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FOURTH ANNUAL REPORT

OF THE

State Corporation Commission

OF

VIRGINIA

FOR THE

Year Ending December 31, 1906

PART II

Compilations from returns of
Canals, Railroads, Electric Railways and other
Corporate Companies

RICHMOND:
DAVIS BOTTOM, SUPERINTENDENT PUBLIC PRINTING
1907

102786

State Corporation Commission.

BEVERLEY T. CRUMP, CHAIRMAN,
HENRY C. STUART,
JOSEPH E. WILLARD,

COMMISSIONERS.

RICHARD T. WILSON, Clerk.

11220-00000

REPORTS OF CANAL COMPANIES.

Albemarle & Chesapeake Canal Co.

OFFICERS.

<i>Names.</i>	<i>Official Address.</i>
W. G. Elliott, President	Baltimore, Md.
R. M. Cannon, Vice-President	Great Bridge, Va.
D. S. Burwell, Secretary	Norfolk, Va.
D. S. Burwell, Treasurer	Norfolk, Va.
R. M. Cannon, General Manager	Great Bridge, Va.
General Offices at Norfolk, Va.	

<i>Names of Directors.</i>	<i>Official Address.</i>
R. M. Cannon	Great Bridge, Va.
R. St. P. Lowry	Erie, Pa.
John Vermillion	Norfolk, Va.
Andrew S. White	Syracuse, N. Y.
J. H. Chapman	East Orange, N. J.
R. L. Harrison	New York City.

Name of officer and address of person to whom blanks for next year are to be sent :
Name, D. S. Burwell ; title, Treasurer ; address, Norfolk, Va.

Date of annual meeting for election of Directors: Thursday following the second
Tuesday in November of each year.

CAPITAL STOCK.

Capital stock authorized by law	\$ 558,200 00
Capital stock authorized by votes of companies	558,200 00
Capital stock, amount subscribed	558,200 00
Capital stock paid in by last report	558,200 00
Capital stock, total amount now outstanding	558,200 00
Number of shares issued	5,582
Amount paid on each share	100 00
Par value of each share	100 00

DEBT.

Funded Debt.

First mortgage bond (due July 1, 1900, bearing interest at 4 per cent, which is payable semi-annually), amount	\$ 500,000 00
Second mortgage bond, bearing interest, Debenture issued for deferred First Mortgage Bonds, amount	115,000 00
Total amount now of floating debt	\$ 615,000 00

REPORT STATE CORPORATION COMMISSION

Floating Debt.

Unfunded debt incurred for construction, equipment or purchase of property	None.
Debt incurred for any other purpose, and for what	None.
Total amount now of floating debt	None.
Total amount now of floating and funded debt	\$ 615,000 00
Funded debts per last report	615,000 00
Floating debt as per last report	None.
Total cash realized from capital stock and debt	1,058,200 00
Cost of canal and fixtures to June 30, 1906	1,151,849 18

CHARACTERISTICS OF CANAL.

Length of main line canal from Great Bridge to North Landing	8½ Miles
Length of main line of canal in Virginia	8½ Miles
Number of branch canals with length of each, viz:	
In Virginia as above	8½ Miles
In North Carolina from Coinjock Bay to North River	2½ miles
Canals leased by the company, viz.	None.
Width of canal at top of water line	70 feet
Width of canal at bottom	30 feet
Length and breadth of locks	220 x 40 feet
Number of basins	None.
Number of lock houses, 1; storehouses, 1; other houses, 5; total	7
Number of locks—lift, ; stop guard, ; weight, . Total	1 tide lock
Number of waste-ways	None.
Number of overflows	None.
Number of lineal feet of overflows	None.
Number of bridges	Three—2 in Virginia, and 1 in North Carolina.
Number of culverts	None.
Number of dams	None.
Number of aqueducts	None.
Number of lineal feet of aqueduct superstructure	None.
Number of miles slack water	None.
Number of boats owned by the company	None.
Number of boats owned and run by private parties	Do not know.
Average tonnage of boats:	
Range from the largest, about 1,000 tons, to the smallest, about 5 tons.	
Navigation opened	All the year round.
Navigation closed	
Only by unusually severe winter, causing a freeze that closes navigation by ice.	
Feet of lockage on main line of canal	220
Value of real estate held by the company exclusive of canal	\$ 5,200
What length of canal has been abandoned during the year.	None.
What is the length of extensions made during the year	None.

DOINGS OF THE YEAR IN TRANSPORTATION.

Gross amount of tonnage for the year, including branches and leased canals	216,423
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The amount of freight specifying the quantity in tons of 2,000 pounds.

(A great part of the freight going through the canal is in "mixed cargoes," and it is impossible to give correct amounts of each article named.)

Total	89,340 tons.
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The rate of toll charge for the respective classes per mile, as follows:

For lumber, per 1,000 feet board measure, hemlock	35 cents.
For lumber, per 1,000 feet board measure, pine and other lumber	10, 12 and 15 cents.
Shingles, per 1,000	15 cents.
Anthracite coal, per ton	15 cents
Bituminous coal, per ton	

EXPENSES.

Maintaining the canal or real estate of the corporation.

(All payments for maintenance are charged to one account.)

Totals, \$ 2,046 96

Maintaining the canal or real estate of the corporation.

(All payments for operating the canal are charged to one account.)

Totals, \$ 10,714 06

RECEIPTS.

Boat toll, total amount of tolls collected \$ 25,928 66

Other sources, rents, etc. 2,619 07

Total \$ 28,547 73

SUMMARY OF EXPENSE.

Maintaining the canal or real estate of the corporation and operating the canal \$ 12,761 02

For dividends, 20,000 00

For interest,

For surplus fund,

Municipal taxes,

State taxes,

United States taxes,

For other payments,

Total, \$ 32,761 02

Total amount of surplus fund,

Payments on account of construction. None.

Amount of preferred stock and rate of preference and at what issued. None.

Amount of common stock now outstanding, \$558,200.

Amount of stock dividends and dates of issue. None.

Rate and date of all cash dividends on stock of original and consolidated companies.
None.

Lake Drummond Canal and Water Company.

OFFICERS.

<i>Names.</i>	<i>Official Address.</i>
W. B. Brooks, President	Baltimore, Md.
J. B. Sanford, Vice-President and General Manager	Norfolk, Va.
Ernest Tucker, Secretary and Assistant Treasurer	Baltimore, Md.
Caldwell Hardy, Treasurer	Norfolk, Va.

<i>Names of Directors.</i>	<i>Official Address.</i>
Henry J. Bowdoin	Baltimore, Md.
Alexander Brown	Baltimore, Md.
Gordon P. Paine	Baltimore, Md.
W. B. Brooks	Baltimore, Md.
Robert C. Davidson	Baltimore, Md.
J. T. Sinton	Baltimore, Md.
H. C. Davis	Norfolk, Va.
Caldwell Hardy	Norfolk, Va.
J. B. Sanford	Norfolk, Va.

Name of officer and address of person to whom blanks for next year are to be sent:
 Name, W. B. Brooks; title, President; address, Baltimore, Md.

Date of annual meeting for election of directors, first Wednesday in May.

CAPITAL STOCK.

Capital stock authorized by law	\$ 1,000,000 00
Capital stock authorized by votes of company	1,000,000 00
Capital stock, amount subscribed	1,000,000 00
Capital stock paid in by last report	1,000,000 00
Capital stock, total amount now outstanding	1,000,000 00
Number of shares issued	10,000 00
Amount paid in on each share	100 00
Par value of each share	100 00

DEBT.

Funded Debt.

First mortgage bond (due 1924, bear interest at 5 per cent., which is payable January and July), amount	\$1,000,000 00
Second mortgage bond (due, bear interest at . . . per cent., which is payable). amount
Total amount now of funded debt	\$1,000,000 00

Floating Debt.

Unfunded debt incurred for construction, equipment or purchase of property \$	57,500 00
Debt incurred for any other purpose, and for what
Total amount now of floating debt	57,500 00
Total amount now of floating and funded debt	1,057,500 00
Funded debt as per last report	1,000,000 00
Floating debt as per last report	57,500 00
Total cash realized from capital stock and debt

CHARACTERISTICS OF CANAL.

Length of main line canal from Deep Creek, Va., to South Mills, N. C., miles	22
Length of main line of canal in Virginia, miles	14
Number of branch canals, with length of each, viz	
Canals leased by the company, viz	
Width of canal at top of water line	About 60 ft.
Width of canal at bottom	About 40 ft.
Length and breadth of locks	1 at Deep Creek, Va., 250 ft. x 40 ft.
Number of basins	
Number of lock houses, 1; store houses, 1; other houses, 3. Total	5
Number of locks—lift, ; stop, ; guard, . Total	
Number of wasteways,	1
Number of overflows,	
Number of lineal feet of overflows,	
Number of bridges,	1
Number of culverts,	
Number of dams,	
Number of aqueducts,	
Number of lineal feet of aqueduct superstructure,	
Number of miles of slack water,	
Number of boats owned by the company,	
Number of boats owned and run by private parties,	
Average tonnage of boats,	
Navigation opened,	
Navigation closed,	
Feet of lockage on main line of canal,	250 ft.
Value of real estate held by the company exclusive of canal,	
What length of canal has been abandoned during year?	
What is the length of extensions made during year?	

DOINGS OF THE YEAR IN TRANSPORTATION.

No transportation done by this company.

STATEMENT OF THE LAKE DRUMMOND CANAL & WATER COMPANY
FOR THE FISCAL YEAR ENDING JUNE 30, 1906.

Revenue		\$55,966 68
<i>Operating:</i>		
Salaries	\$6,509 16	
Towing	4,014 36	
Telephone	95 48	
Taxes and insurance	4,782 26	
Stationery	74 48	
Oil and rope	36 26	
General expense	779 10	
Maintenance of buildings	594 72	
Maintenance of canal	8,525 22	
Lightering barges	900 48	
Legal services	687 40	
		\$26,998 92
Interest on funded debt	\$31,818 08	
Interest on floating debt	2,076 62	
		\$80,893 62
Deficit		\$ 4,926 94

REPORTS OF RAILROADS.

Atlantic Coast Line Railroad Company.

HISTORY.

1. Name of common carrier making this report—Atlantic Coast Line Railroad Company.

2. Date of organization—Organization of consolidated company completed July 1, 1902.

3. Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia; some of the constituent companies were organized under the laws of North Carolina, South Carolina, Georgia, Florida and Alabama.

4. If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same:

Atlantic Coast Line Railroad Company.

Savannah, Florida and Western Railway Company.

St. John's and Lake Eustis Railroad conveyed to Atlantic Coast Line Railroad Company by deed bearing date July 1, 1902.

Florida Southern Railroad and Sanford and St. Petersburg Railroad conveyed to Atlantic Coast Line Railroad Company April 1, 1903.

Jacksonville and Southwestern Railroad conveyed to Atlantic Coast Line Railroad August 1, 1904.

Consolidation effected under authority as follows: Virginia—Act of General Assembly approved March 12, 1900. North Carolina—Act of General Assembly approved February 24, 1899. South Carolina—Act of General Assembly approved March 9, 1896, Article 3, Chapter 51, Civil Statutes. Georgia—Acts approved February 29, 1876; October 24, 1887, and May 19, 1894. Florida—General Laws State of Florida. Alabama—Sections 1583 to 1585 Alabama Code.

5. Date and authority for each consolidation—As above.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office Address.</i>	<i>Date of Expiration of Term.</i>
H. Walters	Baltimore, Md.	Third Tuesday in November, 1906, or until successor is duly elected.
Michael Jenkins	Baltimore, Md.	
W. G. Elliott	Baltimore, Md.	
Waldo Newcomer	Baltimore, Md.	
M. F. Plant	Groton, Conn.	
F. W. Scott	Richmond, Va.	
Alexander Hamilton	Petersburg, Va.	
E. B. Borden	Goldsboro, N. C.	
Donald MacRae	Wilmington, N. C.	
H. B. Short	Lake Waccamaw, N. C.	
J. J. Lucas	Society Hill, S. C.	
J. H. Estill	Savannah, Ga.	

Total number of stockholders at date of last election—Nine hundred and sixty-nine (969.)

Date of last meeting of stockholders for election of directors—November 21, 1905.

Give post-office address of general office—Wilmington, N. C.

Give post-office address of operating office—Wilmington, N. C.

Give name and address of officer to whom correspondence regarding this report should be addressed—H. C. Prince, Comptroller, Wilmington, N. C.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board	H. Walters	New York, N. Y.
President	T. M. Emmerson	Wilmington, N. C.
First Vice-President	Alexander Hamilton	Petersburg, Va.
Second Vice-President	C. S. Gadsden	Charleston, S. C.
Third Vice-President	J. R. Kenly	Wilmington, N. C.
Secretary	H. L. Borden	New York, N. Y.
Treasurer	James F. Post	Wilmington, N. C.
General Counsel	W. G. Elliott	Baltimore, Md.
Comptroller	H. C. Prince	Wilmington, N. C.
Auditor Passenger Receipts	Geo. S. LeGrand	Wilmington, N. C.
Auditor Freight Receipts	Ed. L. Prince	Wilmington, N. C.
Auditor Disbursements	H. H. McKee	Wilmington, N. C.
General Manager	W. N. Royall	Wilmington, N. C.
Chief Engineer	E. B. Pleasants	Wilmington, N. C.
General Supt. First Division	A. W. Anderson	Wilmington, N. C.
Asst. Gen. Supt. First Division	Jno. F. Divine	Wilmington, N. C.
General Supt. Second Division	M. Riddle	Savannah, Ga.
General Supt. Third Division	H. A. Ford	Jacksonville, Fla.
General Supt. Motive Power	R. E. Smith	Wilmington, N. C.
Superintendent of Telegraph	W. P. Cline	Wilmington, N. C.
Freight Traffic Manager	R. A. Brand	Wilmington, N. C.
Passenger Traffic Manager	W. J. Craig	Wilmington, N. C.
General Freight Agents	{ J. W. Perrin	Wilmington, N. C.
	{ James Menzies	Savannah, Ga.
Assistant General Freight Agent	C. McD. Davis	Wilmington, N. C.
General Passenger Agent	T. C. White	Wilmington, N. C.

PROPERTY OPERATED IN VIRGINIA JUNE 30, 1906.

<i>Main Line.</i>		
Richmond to North Carolina State Line	73.42	
Pinners Point to North Carolina State Line	34.38	
		107.80
<i>Branch Lines.</i>		
Clopton to James River	4.55	
Acree to Dunlop	6.51	
Bruce to Pig Point	5.48	
Spur to Pig Point Branch	1.06	
Drivers to Beach Grove	1.56	
Armstead to S. & R. Connection	1.13	
		20.27
Spurs to factories, mills, etc		9.47
Total mileage operated		137.54

PROPERTY OPERATED—ENTIRE LINE—JUNE 30, 1906.

<i>Main Line.</i>		
Richmond, Va., to Port Tampa, Fla	897.32	
Norfolk, Va., to Rocky Mount, N. C.	114.87	

PROPERTY OPERATED—CONTINUED.

Main Line—Continued.

Contentnea to Wilmington, N. C.	106.00
Yadkin Junction (Wilmington) to Sanford, N. C.	116.40
Wilmington to Wilmington Railway Bridge (Hilton)	1.83
Wilmington Railway Bridge (Navassa) to Pee Dee, S. C.	92.89
Parkton, N. C., to South Carolina State line	36.02
Florence, S. C., to Wadesboro, N. C.	64.52
Sumter, S. C., to Bennettsville, S. C.	62.95
Florence to Columbia, S. C.	81.70
Sumter to Robbins, S. C.	98.50
Jesup, Ga., to Montgomery, Ala.	363.21
Waycross to Folkston, Ga.	34.00
Brunswick to Albany Junction, Ga.	168.78
Dupont Junction, Ga., to Archer, Fla.	117.74
Morrison to Punta Gorda, Fla.	211.70
Palatka to Gainesville and Brooksville, Fla.	145.00
Paola Junction to St. Petersburg, Fla.	145.13

2,846 58

Branches.

Clopton to James River, Va.	4.55
Acree to Dunlop, Va.	6.51
Bruce to Pig Point, Va.	5.48
Spur to Pig Point Branch, Va.	1.06
Drivers to Beach Grove, Va.	1.55
Armistead to S. and R. connection, Va.	1.13
Pender to Kinston, N. C.	85.82
Tarboro Junction to Plymouth, N. C.	53.89
Parmele Junction to Washington, N. C.	26.39
Rocky Mount to Spring Hope, N. C.	19.20
Goldsboro Junction to Smithfield, N. C.	21.50
Warsaw to Clinton, N. C.	13.43
Wilmington to Newbern, N. C.	86.21
Elrod, N. C., to Conway, S. C.	71.38
Floyds to Hartsville, S. C.	10.00
Bennettsville, S. C., to Gibson, N. C.	10.82
Latta to Clio, S. C.	19.78
Elliott to Lucknow, S. C.	16.48
Creston to Pregnalls, S. C.	40.81
Eutawville to Ferguson, S. C.	6.16
Ashley River Railroad Branch	4.50
John's Island to Ashley River, S. C.	8.70
Ravanel to Yonge's Island, S. C., and branches.	21.02
Green Pond to Ehrhardt, S. C.	37.67
Albany, Ga., to Monticello, Fla.	82.47
Climax, Ga., to Chattahoochee, Fla.	30.83
Otisca to Amsterdam, Ga.	10.30
Abbeville Junction to Abbeville, Ala.	26.90
Elba Junction to Elba, Ala.	37.22
Sprague Junction to Luverne, Ala.	32.92
Lake City Junction to Lake City, Fla.	18.90
High Springs to Gainesville, Fla.	23.60
Juliette to Ocala, Fla.	20.36
Gulf Junction to Homosassa, Fla.	21.88
Bartow to Bartow Junction, Fla.	16.20
Rochelle to Gainesville, Fla.	9.37
Micanopy Junction to Tacoma, Fla.	8.36
Oaklawn to Citra, Fla.	6.40
Leesburg Junction to Leesburg	1.33
Okahumpka to Yalaha, Fla.	6.56

PROPERTY OPERATED—CONTINUED.

Branches—Continued.

DeLand Junction to DeLand, Fla.	4.00	
Sanford to Lake Eustis, Fla.	28.62	
Sanford to Lake Charm, Fla.	17.60	
Astor to Leesburg, and Fort Mason to Lane Park, Fla.	47.42	
Kissimmee to Apopka, Fla.	34.00	
Kissimmee to Narcoossee, Fla.	14.40	
Thonotosassa Junction to Thonotosassa, Fla.	13.33	
Milledale to Tyler	93.40	
		1,179.40
Spurs to factories, mills, etc.		167.34

Leased Lines.

Central Railroad of South Carolina—Lanes to Sumter	40.20	
South Carolina Pacific Railway—Bennettsville, S. C., to North Carolina State line	10.50	
Consolidated Railway, Light and Power Company—Wilmington Dummy Line	1.25	
Winston and Bone Valley Railroad—Winston to Tiger Bay, Fla.	27.79	
		79.74

Trackage Rights.

Seaboard Air Line Railway—Garysburg Junction to Weldon, N. C.	2.39	
Archer to Morriston, Fla.	19.62	
Wilmington Railway Bridge—Hilton to Navassa	2.46	
Charleston and Western Carolina Railway—Robbins, S. C., to Augusta, Ga.	28.80	
Savannah Union Station Company—Telfair Junction to Union Station, Georgia Junction to Division Line	3.71	
Belt Line Railway of Montgomery, Ala.—Belt Line	1.00	
Jacksonville Terminal Company—Jacksonville Terminal Line to Union Station	2.59	
		60.57
Total mileage operated		4,393.63

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock: Common and Preferred	1,000,000	\$ 100 00	\$ 100,000,000	43,980,000	6%	\$ 2,638,800
Common				1,586,600	5%	79,830
Preferred						
Total	1,000,000	\$ 100 00	\$ 100,000,000	45,576,600		\$ 2,718,630

REPORT STATE CORPORATION COMMISSION

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME Date of Issue	Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	INTEREST		
							When Payable	Amount Accrued During Year	Amount Paid During Year
W. C. & A. R. R. Co. 1st mortgage	1880	\$1,600,000 00	\$1,400,000 00	\$1,600,000 00	\$1,600,000 00	6 per cent.	June & Dec.	\$ 96,000 00	\$ 96,000 00
Ash. Riv. R. R. 1st mort.	1877	40,000 00	33,500 00	33,500 00	33,500 00	8 "	Jan. & July	2,680 00	2,680 00
R. & P. R. R. 1st mort.	1875	50,000 00	50,000 00	24,500 00	24,500 00	7 "	May & Nov.	1,715 00	1,715 00
R. & P. R. R. 1st mort.	1875	350,000 00	350,000 00	316,000 00	276,485 24	6 "	May & Nov.	18,980 00	18,980 00
S. S. O. & G. R. R. Co. 1st mortgage	1888	3,000,000 00	1,112,000 00	492,000 00		4 "	Jan. & July	19,680 00	19,680 00
S. & St. P. R. R. Co. 1st mortgage	1894	1,000,000 00	775,000 00	275,000 00		4 "	Jan. & July	11,000 00	11,000 00
Pet'g R. R. Co. Class "A" 1st mortgage	1881	1,000,000 00	888,000 00	888,000 00	888,000 00	5 "	Jan. & July	43,400 00	43,400 00
Pet'g R. R. Co. Class "B" 2nd mortgage	1881	1,000,000 00	800,000 00	800,000 00	800,000 00	6 "	April & Oct.	48,000 00	48,000 00
A. M. Ry. Co. 1st mort.	1888	2,800,000 00	2,800,000 00	2,800,000 00		5 "	May & Nov.	140,000 00	140,000 00
N. or. East. R. R. Co. 1st mortgage	1883	684,000 00	684,000 00	657,000 00	684,000 00	6 "	Jan. & July	39,420 00	39,420 00
S. F. & W. Ry. Co. 1st mortgage	1884	6,500,000 00	4,056,000 00	4,056,000 00		6 "	April & Oct.	243,360 00	243,360 00
S. F. & W. Ry. Co. 1st mortgage	1884		2,444,000 00	2,444,000 00		5 "	April & Oct.	122,200 00	122,200 00
W. & W. R. R. Co. gen. 1st mortgage	1885	3,062,000 00	3,062,000 00	3,062,000 00	3,062,000 00	5 "	Jan. & July	153,100 00	153,100 00
W. & W. R. R. Co. gen. 1st mortgage	1885	938,000 00	938,000 00	938,000 00	938,000 00	4 "	Jan. & July	37,520 00	37,520 00
C. & S. Ry. Co. 1st mort.	1886	1,500,000 00	1,500,000 00	1,500,000 00		7 "	Jan. & July	105,000 00	105,000 00
B. & W. R. R. Co. 1st mortgage	1888	3,000,000 00	3,000,000 00	1,407,000 00		4 "	Jan. & July	56,280 00	56,280 00
N. & C. R. R. Co. 1st mortgage	1889	1,500,000 00	1,320,000 00	1,320,000 00	1,320,000 00	5 "	April & Oct.	66,000 00	66,000 00
R. & P. R. R. Co. con. 1st mortgage	1890	1,000,000 00	300,000 00	300,000 00	288,926 38	4 1/2 "	April & Oct.	13,500 00	13,500 00
F. S. R. Co. 1st mort.	1895	4,241,000 00	4,241,000 00	2,418,000 00		4 "	Jan. & July	98,720 00	98,720 00
N. & C. R. R. Co. 2nd mortgage	1896	500,000 00	400,000 00	400,000 00		5 "	Jan. & July	20,000 00	20,000 00
W. & N. B. R. R. Co. 1st mortgage	1897	500,000 00	500,000 00	106,000 00		4 "	Feb. & Aug.	4,240 00	4,240 00
A. C. L. R. Co. of S. C. gen. 1st mort	1898	8,000,000 00	3,547,000 00	5,647,000 00	5,500,000 00	4 "	Jan. & July	221,880 00	221,880 00

A. C. L. R. R. Co. 1st con. mortgage.	1902	50,000,000 00	45,000,000 00	4	March & Sept.	1,762,626 67	1,740,760 00
A. C. L. R. R. Co. J. & S. W. R. R. Purchase	1904	2,000,000 00	738,000 00	4	June & Dec.	29,186 68	29,120 00
Money 1st mort.	1904	\$124,275,000 00	\$77,708,950 00			\$3,372,468 33	\$3,339,535 00
Miscellaneous:							
A. C. L. R. R. Co. L. & N. R. R. coll.	1902	\$35,000,000 00	\$35,000,000 00	4 per cent.	May & Nov.	\$1,400,000 00	\$1,400,000 00
Certificates of Indeb- tedness:							
A. C. L. R. R. Co. new	1902	25,000,000 00	21,568,800 00	4	April & Oct.	862,664 00	862,664 00
W. & W. R. R. Co. old	1887	2,500,000 00	2,500,000 00	7	April & Oct.	84 00	84 00
A. C. L. R. R. Co. old	1900	3,000,000 00	3,000,000 00	4	Jan. & July	44 00	44 00
Freight Certificates:							
J. & S. W. R. R. Co. certificates	1903	400,000 00	284,000 00	3	Monthly	9,060 00	9,060 00
Total:		\$85,900,000 00	\$62,468,800 00			\$2,271,842 00	\$2,271,842 00
Mortgage bonds		\$124,275,000 00	\$77,708,950 00			\$3,372,468 33	\$3,339,535 00
Miscellaneous obli- gations		65,900,000 00	62,468,800 00			2,271,842 00	2,271,842 00
Grand Total		\$190,175,000 00	\$139,561,550 00			\$5,644,310 33	\$5,611,377 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 82,735,350 00	\$ 77,708,950 00	\$ 3,372,468 33	\$ 3,339,535 00
Miscellaneous obligations	62,468,800 00	56,852,700 00	2,271,842 00	2,271,842 00
Total	\$ 145,201,950 00	\$ 134,361,550 00	\$ 5,644,310 33	\$ 5,611,377 00

REPORT STATE CORPORATION COMMISSION

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME Date of Issue	Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	INTEREST		
							When Payable	Amount Accrued During Year	Amount Paid During Year
W. C. & A. R. R. Co. 1st mortgage	1890	\$1,600,000 00	\$1,600,000 00	\$1,600,000 00	\$1,600,000 00	6 per cent.	June & Dec.	\$ 98,000 00	\$ 98,000 00
Am. Ry. R. R. Co. 1st mort.	1877	40,000 00	33,500 00	33,500 00	33,500 00	8 "	Jan. & July	2,680 00	2,680 00
R. & P. R. R. 1st mort.	1875	50,000 00	50,000 00	24,500 00	46,130 76	7 "	May & Nov.	1,715 00	1,715 00
R. & P. R. R. 1st mort.	1875	350,000 00	350,000 00	316,000 00	273,495 24	6 "	May & Nov.	18,980 00	18,980 00
S. S. O. & G. R. R. Co. 1st mortgage	1888	3,000,000 00	1,112,000 00	492,000 00	...	4 "	Jan. & July	18,680 00	18,680 00
S. & St. P. R. R. Co. 1st mortgage	1894	1,000,000 00	775,000 00	275,000 00	...	4 "	Jan. & July	11,000 00	11,000 00
Pet. & R. R. Co. Class "A" 1st mortgage	1881	1,000,000 00	888,000 00	888,000 00	888,000 00	5 "	Jan. & July	43,400 00	43,400 00
Pet. & R. R. Co. Class "B" 2nd mortgage	1881	1,000,000 00	800,000 00	800,000 00	800,000 00	6 "	April & Oct.	48,000 00	48,000 00
A. M. Ry. Co. 1st mort.	1888	2,800,000 00	2,800,000 00	2,800,000 00	...	5 "	May & Nov.	140,000 00	140,000 00
Nor. East. R. R. Co. 1st mortgage	1883	684,000 00	684,000 00	657,000 00	684,000 00	6 "	Jan. & July	38,420 00	38,420 00
S. F. & W. Ry. Co. 1st mortgage	1884	6,500,000 00	4,056,000 00	4,056,000 00	...	6 "	April & Oct.	243,360 00	243,360 00
S. F. & W. Ry. Co. 1st mortgage	1884	...	2,444,000 00	2,444,000 00	...	5 "	April & Oct.	122,200 00	122,200 00
W. & W. R. Co. gen. 1st mortgage	1885	3,062,000 00	3,062,000 00	3,062,000 00	3,062,000 00	5 "	Jan. & July	153,100 00	153,100 00
W. & W. R. Co. gen. 1st mortgage	1885	938,000 00	938,000 00	938,000 00	938,000 00	4 "	Jan. & July	37,520 00	37,520 00
C. & S. Ry. Co. 1st mort.	1886	1,500,000 00	1,500,000 00	1,500,000 00	...	7 "	Jan. & July	105,000 00	105,000 00
B. & W. R. R. Co. 1st mortgage	1888	3,000,000 00	3,000,000 00	1,407,000 00	...	4 "	Jan. & July	56,280 00	56,280 00
N. & C. R. R. Co. 1st mortgage	1889	1,500,000 00	1,320,000 00	1,320,000 00	1,320,000 00	5 "	April & Oct.	68,000 00	68,000 00
R. & P. R. R. Co. con. 1st mortgage	1890	1,000,000 00	300,000 05	300,000 00	286,926 38	4 1/2 "	April & Oct.	13,500 00	13,500 00
F. S. R. R. Co. 1st mort.	1895	4,241,000 00	4,241,000 00	2,418,000 00	...	4 "	Jan. & July	98,720 00	98,720 00
N. & C. R. R. Co. 2nd mortgage	1896	500,000 00	400,000 00	400,000 00	380,000 00	5 "	Jan. & July	20,000 00	20,000 00
W. & N. H. R. R. Co. 1st mortgage	1897	500,000 00	500,000 00	106,000 00	500,000 00	4 "	Feb. & Aug.	4,240 00	4,240 00
A. C. L. R. Co. of N. C. gen. 1st mort	1898	8,000,000 00	5,547,000 00	5,547,000 00	5,500,000 00	4 "	Jan. & July	221,880 00	221,880 00

A. C. L. R. R. Co. Int. con. mortgage.	1902	80,000,000 00	45,806,850 00	45,806,850 00	4	March & Sept.	1,782,628 67	1,749,700 00
A. C. L. R. R. Co. J. & S. W. R. R. Purchase	1904	2,000,000 00	738,000 00	738,000 00	4	June & Dec.	20,186 66	20,120 00
Money Ist mort.		\$124,275,000 00	\$82,735,350 00	\$77,708,850 00			\$3,372,468 33	\$3,338,535 00
Miscellaneous:								
A. C. L. R. R. coll. & S. W. R. R. coll.	1902	\$35,000,000 00	\$35,000,000 00	\$35,000,000 00	4 per cent.	May & Nov.	\$1,400,000 00	\$1,400,000 00
Certificates of Indebtedness	1902	25,000,000 00	21,568,800 00	21,568,800 00	4	April & Oct.	882,664 00	882,664 00
A. C. L. R. R. Co. new	1887	2,500,000 00	2,500,000 00	1,000 00	7	April & Oct.	84 00	84 00
W. & W. R. R. Co.	1900	3,000,000 00	3,000,000 00	1,100 00	4	Jan. & July	44 00	44 00
A. C. L. R. R. Co. old.								
Freight Certificates:								
J. & S. W. R. R. Co.	1903	400,000 00	400,000 00	284,000 00	3	Monthly	9,050 00	9,050 00
		\$85,900,000 00	\$82,486,800 00	\$56,852,700 00			\$2,271,842 00	\$2,271,842 00
Total:		\$124,275,000 00	\$82,735,350 00	\$77,708,850 00			\$3,372,468 33	\$3,338,535 00
Mortgage bonds		65,900,000 00	62,486,800 00	56,852,700 00			2,271,842 00	2,271,842 00
Miscellaneous obligations		\$180,175,000 00	\$145,201,950 00	\$134,561,550 00			\$5,644,310 33	\$5,611,377 00
Grand Total								

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 82,735,350 00	\$ 77,708,850 00	\$ 3,372,468 33	\$ 3,338,535 00
Miscellaneous obligations	62,486,800 00	56,852,700 00	2,271,842 00	2,271,842 00
Total	\$ 145,201,950 00	\$ 134,561,550 00	\$ 5,644,310 33	\$ 5,611,377 00

REPORT STATE CORPORATION COMMISSION

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 5,118,029 55	Audited Vouchers & Accounts	\$ 1,884,524 08
Bills Receivable	508,486 97	Wages and Salaries	1,325,239 50
Due from Agents	538,980 10	Dividends not called for	
Due from Solvent Companies and Individuals	1,496,651 53	Matured Interest Coupons Unpaid — Including Coupons due July 1)	434,808 84
Net Traffic Balances due from other Companies	27,238 80	Miscellaneous	3,091,884 01
Other Cash Assets, (excluding "Materials and Supplies"). *	297,168 01	Total—Current Liabilities	\$ 6,518,437 04
Cash Deposits to pay coupons	431,513 84	Balance—Cash Assets	1,901,631 76
Total—Cash and Current Assets	\$ 8,418,068 80	Total	\$ 8,418,068 80
Total	\$ 8,418,068 80	Total	\$ 8,418,068 80

* Materials and supplies on hand \$1,478,316.85.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 45,576,800 00	\$ 45,576,800 00		4,204.48	\$ 10,840 00
Bonds—Grand Total	77,708,850 00	77,708,850 00		4,204.48	18,482 00
Bonds—L. & N. H. R. Collateral Trust.			\$ 35,000,000 00		
Total	\$ 123,285,650 00	\$ 123,285,650 00	\$ 35,000,000 00	4,204.48	\$ 29,322 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Atlantic Coast Line Railroad Co.	\$ 45,576,800 00	\$ 77,708,850 00	\$ 123,285,650 00	4,193.32	\$ 29,400 00
Central Railroad Co. of South Carolina	170,000 00	300,000 00	470,000 00	40.20	11,692 00
South Carolina Pacific Railway Co.	100,000 00	104,800 00	204,800 00	10.50	19,486 00
Winston & Bone Valley Railroad Co.	30,000 00		30,000 00	27.79	1,080 00
Dummy Line, Wilmington				1.25	
Grand Total	\$ 45,876,800 00	\$ 78,113,650 00	\$ 123,990,450 00	4,273.06	\$ 29,026 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Construction:</i>				
Engineering	\$ 3,352 67		\$ 18,148 49	\$ 1,889,456 01
Right of way and station grounds	30,511 23		53,402 86	7,886,577 75
Real estate	1,441 50		18,825 57	2,649,428 29
Grading	35,789 66		309,724 63	36,420,229 88
Bridges, trestles and culverts	64,830 02		160,673 37	14,442,480 90
Ties	32,030 85		63,155 44	4,560,884 41
Rails	38,384 76		230,542 97	18,770,358 04
Track fastenings	10,622 48		31,489 25	2,639,386 79
Frogs and switches	15,361 74		4,869 47	747,407 34
Ballast	12,910 40		36,524 39	4,695,677 75
Track laying and surfacing	1,553 69		4,173 96	1,738,923 30
Fencing right of way	622 69		1,562 48	642,836 44
Crossings, cattle guards and signs	1,174 84			119,381 05
Interlocking or signal apparatus	42,551 37		25,380 37	8,868,521 20
Station buildings and fixtures	3,005 39		25,882 54	3,689,203 42
Shops, roundhouses and turntables	12,997 85		54,770 86	644,542 31
Shop machinery and tools	4,038 28		3,568 06	551,673 18
Water stations	12,720 60			294,168 59
Fuel stations				68,000 00
Grain elevators	2,550 00			1,327,892 07
Docks and wharves	181 22			68,000 00
Electric light plants	9,585 02		41,670 12	1,327,892 07
Miscellaneous structures			3,029 49	15,000 00
Legal expenses				7,728,572 81
Interest and discount				468,027 62
General expenses				421,248 93
Total construction	\$ 327,216 74		\$ 1,121,644 34	1,728,551 87
				\$ 118,964,246 80
				\$ 118,105,890 14

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not included in Operating Expenses	Charged to Income Account as Permanent Improvements	
			Charged to Construction or Equipment	
<i>Equipment.</i>				
Locomotives			\$ 478,786 00	\$ 4,785,338 02
Passenger cars			76,317 50	1,063,266 62
Baggage, express, and postal cars				268,530 29
Combination cars				281,256 85
Freight cars			1,657,770 45	7,404,132 20
Other cars of all classes	\$ 9,015 64		715 16	321,689 06
Floating Equipment				52,987 00
Total Equipment	\$ 9,015 64		\$ 2,211,569 11	\$ 14,177,200 08
Total Construction	327,216 74		1,121,644 34	118,106,890 14
Grand Total Construction, Equip- ment, etc.	\$ 336,232 38		\$ 3,333,233 45	\$ 132,263,090 17
Cost of construction per mile of line			\$ 27,889 03	\$ 28,090 48
Cost of equipment per mile of line			2,853 62	3,371 83
Total cost per mile of line			\$ 30,752 65	\$ 31,462 41

QUESTION.

ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts?

Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 24,868,448 05	
Less operating expenses	16,062,329 86	
Income from operation		\$ 8,786,118 19
Dividends on stocks owned	\$ 1,929,363 30	
Interest on bonds owned	192,366 47	
Miscellaneous Income	444,212 39	
Income from other sources		2,565,934 16
Total Income		\$ 11,352,052 35
<i>Deductions from Income.</i>		
Interest on funded debt accrued	\$ 3,372,468 33	
Interest on interest-bearing current liabilities, etc.	2,271,942 00	
Rents paid for lease of road	39,536 10	
Taxes	809,899 60	
Other deductions	41,394 19	
Total deductions from income		6,535,110 22
Net Income		\$ 4,816,942 13
Dividends, 6 per cent., Common Stock	\$ 2,638,800 00	
Dividends, 5 per cent., Preferred Stock	79,880 00	
Total		2,718,680 00
Surplus from operations of year ending June 30, 1906	\$ 2,098,312 13	
Surplus on June 30, 1905	7,184,226 39	
		\$ 9,282,548 52
Additions for year		14,815 41
Surplus on June 30, 1906	\$ 9,297,363 93	

EXPLANATORY REMARKS.

Additions to profit and loss for year ending June 30, 1906.

<i>Additions.</i>		
Premium on securities	\$ 12,472 93	
Surplus from operation of Georgia R. R. for year. This company's proportion—one-half	63,390 52	
Unclaimed wages over five years' old—written off	2,121.15	
		\$ 77,984 60
<i>Deductions.</i>		
Sundry old accounts—written off	\$ 36,202 52	
Accrued interest May 1st to June 30th, 1906, paid on \$3,000,000 A. C. L. R. R. new 4 per cent. certificates of indebtedness purchased	20,000 00	
Interest on certificates applicable to prior periods	6,906.67	
		63,169 19
Net addition		\$ 14,815 41

REPORT STATE CORPORATION COMMISSION

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 353,075 20		
Less Repayments—			
Tickets redeemed	\$ 1,325 74		
Other repayments	1,746 88		
Total deductions		\$ 3,072 62	
Total passenger revenue			\$ 350,002 58
Mail			44,982 27
Express			21,872 56
Extra Baggage and Storage			4,634 25
Total passenger earnings			\$ 421,441 66
<i>Freight:</i>			
Freight revenue	1,686,954 96		
Overcharge to shippers	\$ 40,743 91		
Other repayments			
Total deductions		\$ 40,743 91	
Total freight revenue			\$ 1,646,211 05
Total freight earnings			\$ 1,646,211 05
Total passenger and freight earnings			\$ 2,067,652 71
<i>Other Earnings from Operation:</i>			
Rents from tracks, yards, and terminals			38,584 10
Other sources			49,114 69
Total other earnings			\$ 85,698 69
Total gross earnings from operation—Virginia			\$ 2,153,351 40
Total gross earnings from operation—Entire Line			24,868,448 05

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Louisville & Nashville R. R. Co.	\$30,600,000 00	6	\$ 1,836,000 00	\$45,554,220 58
Columbia, Newberry & Laurens R. R. Co.	38,500 00			15,850 00
East Carolina R'y Co.	11,532 00			11,532 00
Monroe R. R. Co.	50,000 00			41,246 47
South Carolina Pacific R'y Co.	3,100 00			466 00
Augusta & Summerville R'y Co.	25,000 00			9,527 50
Richmond-Washington Co.	445,000 00	4	17,800 00	445,000 00
Augusta Belt R'y Co.	32,500 00	25	8,125 00	32,276 66
Atlanta Belt Line Co.	200,000 00			200,000 00
Belt Line R'y Co., Montgomery, Ala.	184,000 00			100,000 00
Milledgeville R'y Co.	15,000 00			23,219 08
Norfolk & Portsmouth Belt Line R. R. Co.	6,300 00			7,708 09
Lexington Terminal R'y Co.	3,300 00			3,323 47
Winston & Bone Valley R. R. Co.	30,000 00	6	1,800 00	125,000 00
Total	\$31,644,632 00		\$ 1,863,725 00	\$46,569,667 85

ATLANTIC COAST LINE RAILROAD COMPANY

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STOCKS OWNED—CONTINUED.

B. Other Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Atlantic Land & Improvement Co.	\$ 790,000 00	8	\$ 63,200 00	\$ 790,000 00
Peninsular & Occidental Steamship Co.	750,000 00			300,000 00
Chesapeake Steamship Co.	100,000 00			100,000 00
Atlantic Compress Co., Atlanta, Ga.	12,500 00			12,500 00
Charleston Union Station Co.	5,000 00			5,000 00
Capital City Terminal Co., Montgomery, Ala.	3,000 00			3,485 51
Capital City Mills, Columbia, S. C.	1,600 00	4½	72 00	1,600 00
Olympia Cotton Mills	12,845 00			12,845 00
Jamestown Exposition	8,754 00			8,754 00
Charleston Terminal Co.	100,000 00			62,549 79
Wilmington Railway Bridge Co.	20,000 00			60,000 00
Jacksonville Terminal Co.	50,000 00			1 00
A. C. L. Terminal Co., Augusta	40,000 00			38,076 40
Savannah Union Station Co.	100,000 00			8,071 56
Augusta Union Station Co.	1,875 00	4	75 00	1,875 00
Columbia Union Station Co.	50,000 00	4	2,000 00	50,000 00
Columbia Union Station Co. Certificates of Indebtedness.	7,282 45	4	291 30	7,282 45
Total	\$ 2,052,856 45		\$ 65,638 30	\$ 1,480,040 71
Grand Total—A and B	\$33,687,388 45		\$ 1,929,363 30	\$48,029,708 56

BONDS OWNED.

A. Railway Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
A. C. L. R. R. Co., First Consol. Mtge.	\$ 3,298,850 00	4	\$ 135,195 55	\$ 3,298,850 00
A. C. L. R. R. Co., J. & S. W. R. R. Purchase Money	738,000 00	4	18,103 33	738,000 00
A. C. L. R. R. Co. of S. C., deposited with Farmers' Loan and Trust Co. to secure Georgia R. R. Lease	500,000 00	4	20,000 00	500,000 00
Live Oak, Perry & Gulf R. R. Co., First Mtge.	305,000 00	5	8,339 59	305,000 00
Total	\$4,841,850 00		\$ 181,638 47	\$ 4,841,850 00

B. Other Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
South Carolina State Bonds	\$ 16,000 00	4½	\$ 720 00	\$ 16,000 00
Charleston Terminal Co.	250,000 00	4	10,000 00	225,000 00
Total	\$ 266,000 00		\$ 10,720 00	\$ 241,000 00
Grand total—A and B	\$ 5,107,850 00		\$ 192,358 47	\$ 5,082,850 00

REPORT STATE CORPORATION COMMISSION

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks . . .	Selma to Pinners' Point . .	Southern R'y Co . . .	\$ 144,232 91	
	Hardeeville to Savannah . .	Southern R'y Co . . .	18,531 25	
	Savannah to Jacksonville . .	Southern R'y Co . . .	129,914 19	
	Norfolk to Suffolk . . .	Southern R'y Co . . .	199 36	
	Jesup	Southern R'y Co . . .	1,200 54	
	Palatka	G. S. & F. R'y . . .	205 20	
	Darrow Junction to Albany . .	Geo. Nor. R. R. . . .	464 51	
	Dothan	Central of Ga. R'y . .	20 01	
	Total			\$ 294,767 97
Terminals . .	Palatka	F. E. C. R'y . . .	\$ 1,255 45	
	Palatka	G. S. & F. R'y . . .	485 00	
	Chattahoochee	L. & N. R. R. . . .	658 56	
	Chattahoochee	S. A. L. R'y . . .	658 56	
	Montgomery	M. & O. R. R. . . .	3,497 28	
	Columbia	C. N. & L. R. R. . . .	5,657 28	
	Waycross	A. B. & A. R'y . . .	600 00	
	Jacksonville	F. E. C. R'y . . .	5,000 04	
	Peiham	F. R. & N. E. R'y . .	393 83	
	Conway	C. C. & W. R. R. . .	356 70	
	Richmond	R. F. & P. R. R. . .	4,494 85	
	Sumter	Nor. W. R. R. of S. C. .	1,581 37	
	Total			24,638 92
	Grand Total Rents Received			\$ 319,406 89

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Interest, etc	\$ 307,914 55
Rents from real estate, etc	92,466 33
Rent of rail	43,831 51
Total	\$ 444,212 39

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 1,377,240 77
Repairs of rails	242,000 00
Renewals of ties	544,900 00
Repairs and renewals of bridges and culverts	442,956 74
Repairs and renewals of fences, road crossings, signs and cattle guards	32,557 78
Repairs and renewals of buildings and fixtures	339,347 14
Repairs and renewals of docks and wharves	21,560 16
Repairs and renewals of telegraph	5,148 06
Stationery and printing	6,086 64
Other expenses	571 31
Improvements	315,181 84
Total	\$ 3,427,560 43

OPERATING EXPENSES—CONTINUED.

ITEM	Amount.
<i>Maintenance of Equipment:</i>	
Superintendence	\$ 104,677 28
Repairs and renewals of locomotives	1,061,436 39
Repairs and renewals of passenger cars	397,797 43
Repairs and renewals of freight cars	1,327,660 91
Repairs and renewals of work cars	27,177 83
Repairs and renewals of marine equipment	5,765 80
Repairs and renewals of shop machinery and tools	87,207 56
Stationery and printing	7,522 24
Other expenses	51,790 78
Improvements	21,060 54
Total	\$ 3,092,086 76
<i>Conducting Transportation:</i>	
Superintendence	\$ 308,926 88
Engine and roundhouse men	1,323,466 53
Fuel for locomotives	2,113,033 05
Water supply for locomotives	107,461 79
Oil, tallow and waste for locomotives	61,007 62
Other supplies for locomotives	15,537 96
Train service	823,602 72
Train supplies and expenses	220,860 07
Switchmen, flagmen and watchmen	406,800 48
Telegraph expenses	367,606 79
Station service	1,065,628 13
Station supplies	86,742 88
Car per diem and mileage—balance	410,221 37
Hire of equipment—balance	20,845 48
Loss and damage	680,906 08
Injuries to persons	170,349 44
Clearing wrecks	52,933 36
Operating marine equipment	29,041 14
Advertising	46,304 91
Outside agencies	244,736 30
Stock yards and elevators	256 11
Rents for tracks, yards and terminals	170,901 27
Rents for buildings and other property	16,991 13
Stationery and printing	130,204 10
Other expenses	2,530 82
Relief department	35,824 13
Total	\$ 8,904,690 54
<i>General Expenses:</i>	
Salaries of general officers	\$ 120,621 14
Salaries of clerks and attendants	197,270 49
General office expenses and supplies	33,008 07
Insurance	106,090 41
Law expenses	131,562 61
Stationery and printing (general offices)	29,173 46
Other expenses	38,275 96
Total	\$ 668,002 13
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 3,427,550 43
Maintenance of equipment	3,092,086 76
Conducting transportation	8,904,690 54
General expenses	668,002 13
Grand total	\$ 16,082,329 86
Percentage of expenses to earnings—entire line	64 67

REPORT STATE CORPORATION COMMISSION

OPERATING EXPENSES—CONTINUED.

ITEM	Amount.
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 297,224 82
Maintenance of equipment	270,491 25
Conducting transportation	777,250 32
General expenses	57,464 33
Total	\$ 1,402,430 72
Percentage of expenses to earnings—Virginia	65 13

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Central R. R. of So. Carolina.			\$ 31,000 00	\$ 31,000 00
South Carolina Pacific R'y	\$ 6,276 00			6,276 00
Winston & Bone Valley R. R.			2,260 10	2,260 10
Total Rents—A	\$ 6,276 00		\$ 33,260 10	\$ 39,536 10

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks	Wilmington	C. R. L. & P. Co	\$ 3,000 00	
	Garysburg to Weldon	S. A. L. R'y	6,101 42	
	Archer Branch	S. A. L. R'y	11,725 43	
	Robbins to Augusta	C. & W. C. R'y	13,704 49	
	Montgomery	L. & N. R. R	130 00	
	Norfolk to Suffolk	Southern R'y	112 11	
	Total			\$ 34,773 45
Yards	Wilmington	The Worth Co	\$ 200 00	
	Total			200 00
Terminals	Richmond	R. F. & P. R. R	\$ 3,714 27	
	Norfolk	Southern R'y	718 24	
	Columbia	Southern R'y	1,313 76	
	Augusta	C. & W. C. R'y	3,236 36	
	Montgomery	L. & N. R. R	7,278 24	
	Montgomery	Belt Line	14,194 83	
	Albany	Central of Ga. R'y	605 33	
	Grand Crossing, Jackson-ville	St. John's Riv. Ter. Co	4,159 97	
	Columbia	Union Station	2,808 43	
	Augusta	Union Station	1,920 53	
	Savannah	Union Station	31,879 88	
	Jacksonville	Union Station	64,097 86	
	Total			135,927 82
	Grand Total Rents—B			\$ 170,901 27

ATLANTIC COAST LINE RAILROAD COMPANY

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COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road	\$ 128,948,866 72	Cost of road	\$ 132,283,080 17	\$ 3,333,233 45	
Cost of equipment	47,960,398 09	Cost of equipment	48,029,708 58	63,310 47	
Stocks owned	3,354,625 00	Stocks owned	5,082,850 00	1,728,225 00	
Bonds owned	1,084,281 44	Bonds owned	3,842,740 74	2,748,459 30	
Other permanent investments		Other permanent investments	2,130,700 00	2,130,700 00	
Subscriptions to capital stock		Subscriptions to capital stock	8,418,088 80	148,548 29	
Cash and current assets	8,269,520 51	Cash and current assets			
Other Assets:		Other Assets:			
Materials and supplies	1,119,753 15	Materials and supplies	1,478,316 85	358,563 70	
Sundries	560,853 71	Sundries	250,780 02		\$ 300,063 69
Grand Total	\$ 191,305,288 62	Grand Total	\$ 201,516,235 14	\$ 10,210,946 52	
LIABILITIES					
Capital stock	\$ 45,708,700 00	Capital stock	\$ 45,576,800 00		\$ 130,100 00
Unpaid stock subscribed for but not issued		Unpaid stock subscribed for but not issued	4,557,600 00	\$ 4,557,600 00	
Funded debt	75,202,625 00	Funded debt	77,708,550 00	2,506,225 00	
Le N. R. R. Collateral Trust Bonds	35,000,000 00	Le N. R. R. Collateral Trust Bonds	35,000,000 00		
Certificates of Indebtedness	21,406,800 00	Certificates of Indebtedness	21,588,700 00	181,900 00	
Freight certificates	327,000 00	Freight certificates	21,287,000 00		40,000 00
Current liabilities	5,507,313 07	Current liabilities	6,516,437 04	1,009,123 97	
Accrued interest on funded debt not yet payable	970,611 16	Accrued interest on funded debt not yet payable	1,003,684 17	33,070 01	
Profit and loss	7,184,236 39	Profit and loss	9,257,383 93	2,113,127 54	
Grand Total	\$ 191,305,288 62	Grand Total	\$ 201,516,235 14	\$ 10,210,946 52	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension of spur tracks to mills and factories, 1.16 miles.

Double track built, 7.28 miles.

Side tracks built, 2.28 miles.

\$2,472,225.00 A. C. L. R. R. 1st Consol. Mtge 4 per cent. bonds issued to take up the underlying liens upon the consolidated A. C. L. R. R., to improve and equip these railways, and to build and acquire additional railways.

\$40,000.00 A. C. L. R. R., J. & S. W. R. R. Purchase Money 4 per cent. bonds issued to take up J. & S. W. R. R. freight certificates.

\$130,100.00 preferred stock retired.

\$2,000.00 W. & W. R. R. Yadkin Division bonds retired.

\$3,000.00 Silver Springs, Ocala & Gulf R. R. bonds retired.

\$1,000.00 Wilmington & New Berne R. R. bonds retired.

\$700.00 W. & W. R. R. 7 per cent. certificates of indebtedness retired.

\$40,000.00 J. & S. W. R. R. freight certificates retired.

\$162,600.00 A. C. L. R. R. new 4 per cent. certificates of indebtedness issued to retire \$130,100 preferred stock.

CONTRACTS, AGREEMENTS, ETC.

Southern Express Company.

United States Postoffice Department. Rates made upon weights ascertained every four years.

The Pullman Company conducts sleeping, parlor and dining car service. The Atlantic Coast Line R. R. Co. owns, with other lines, three-fourths interest in equipment used in sleeping car service, Pullman Company owning the other one-fourth, and full ownership in any extra cars that may be needed, and in parlor and dining car service; also contracts between the Pullman Company and lines of the Atlantic Coast Line R. R. Co., formerly known as the Plant System of Railways, for fifteen years from December 1st, 1897, under which the Pullman Company collected fares for sleeping accommodations, and the railroad company pays two cents per mile to the Pullman Company for use of cars, and furnishes lights, water, etc.; also cleans, greases and inspects Pullman cars.

The Atlantic Coast Line R. R. Company has filed with the Interstate Commerce Commission a copy of Articles of Association of Railways of Virginia and the Carolinas, the Southeastern Freight Association and the Southeastern Passenger Association. Other freight and transportation lines leased on respective mileage.

Southern R'y Co., for right to run its trains between Selma, N. C., and Pinner's Point, Va., for an annual rental of $2\frac{1}{4}$ per cent. of the agreed valuation of the road between the points named and its proportion of cost of maintaining the track, based on engine and car mileage over said track.

Southern R'y Co., for right to run its trains between Hardeeville, S. C., and Central Junction, Ga., and between Central Junction and Jacksonville, Fla., at an annual rental of 5 per cent. of the agreed valuation of the road between the points mentioned, and its proportion of cost of maintaining the track, based on engine and car mileage over said track.

Seaboard Air Line R'y Co., for joint use of bridge and approaches at Weldon, N. C.

Louisville & Nashville R. R. Co., for one-half interest in lease of the Georgia R. R. to May 17th, 1900, at an annual rental of \$600,000.

Charleston & Western Carolina R'y Co., for the use of its track between Robbins, S. C., and Augusta, Ga., at an annual rental of \$12,077.56 and our proportion of cost of maintaining the track, based on engine and car mileage over said track.

Wilmington Street Railway Co., lease of track along water front, known as its freight line, for an annual rental of \$3,000.

Central R. R. Co. of South Carolina, for the use of its tracks at an annual rental of \$31,000 and payment of all taxes and expenses incident to keeping the road in good order.

South Carolina Pacific R'y Co., for the use of its tracks at an annual rental of \$6,276, being the interest on that road's first mortgage 6 per cent bonds, amounting to \$104,000, guaranteed by this company, and payment of all taxes and expenses incident to keeping the road in good order.

CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

Winston & Bone Valley R. R. Co., for the use of its tracks at an annual rental of \$1,800, also 6 per cent. on value of betterments, and payment of all taxes and expenses incident to keeping the road in good order.

Western Union Telegraph Co., which leases all telegraph poles and wires owned by this company and furnishes all telegraph circuits required by this company for its business, and performs certain other telegraph service for this company along and beyond this company's lines.

Union News Co., for the privilege of selling newspapers, etc., on passenger trains of this company.

SECURITY FOR FUNDED DEBT.

Class of Bond.	What Road Mortgaged.	Miles.	Total.
R. & P. R. R. 7 per cent. bonds, first mort	Richmond & Petersburg	22.40	
R. & P. R. R. 6 per cent. bonds, first mort			
R. & P. R. R. 4½ per cent. bonds, second mort			
R. & P. R. R. 4½ per cent. bonds, first mort	Clopton to James River	4.55	26.95
A. C. L. R. R. 4 per cent. bonds, second mort	Clopton to James River		
A. C. L. R. R. 4 per cent. bonds, third mort	Richmond to Petersburg		
P'burg R. R. 5 per cent. bonds, first mort	Petersburg to S. & R. Junction, Garys- burg	57.90	67.50
	Acree to Dunlop	6.51	
	Western Branch	3.15	
P'burg R. R. 6 per cent. bonds second mort	(As above.)		
A. C. L. R. R. 4 per cent. bonds, third mort	(As above.)		
N. & C. R. R. 5 per cent. bonds, first mort	Pinnars Point (Norfolk) to Tarboro . .	100.49	109.70
	Bruce to Pig Point	5.48	
	Belleville Spur to Pig Point	1.06	
	Drivers to Beach Grove	1.55	
	Armistead to S. & R. connection	1.13	
N. & C. R. R. 5 per cent. bonds, second mort	(As above.)		
A. C. L. R. R. 4 per cent. bonds, third mort	(As above.)		
W. & W. R. R. 5 per cent. bonds, first mort	S. & R. Junction at Weldon to South Carolina State Line	172.80	478.70
W. & W. R. R. 4 per cent. bonds, first mort			
	Tarboro to Rocky Mount	14.38	
	Pender to Kinston	85.82	
	Parmele Junction to Washington	25.39	
	Rocky Mount to Spring Hope	19.20	
	Contentnea to Wilmington	105.00	
	Goldsboro Junction to Smithfield	21.50	
	Warsaw to Clinton	13.43	
	Elrod to Boardman (Hub)	21.38	

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SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>	<i>Total</i>
A. C. L. R. R., 4 per cent. bonds second mort	(As above.)		
W. & N. R. R. 4 per cent. bonds, first mort	Wilmington June't. to Newbern Wharf Wilmington (Castle St.) to Fernside . .	86.21 4.11	
			90.32
A. C. L. R. R. 4 per cent. bonds, first mort	(As above.)		
A. C. L. R. R. of S. C., 4 per cent. bonds, first mort	North Carolina State Line to Pee Dee . Latta to Clio Florence to Wadesboro Floyds to Hartsville Darlington to Gibson Darlington to Sumter Sumter to Robbins Creston to Pregnalls Eutawville to Ferguson Elliott to Lucknow	24.63 19.78 64.52 10.00 36.13 37.64 98.50 40.81 6.16 16.48	
			354.65
A. C. L. R. R. 4 per cent. bonds, second mort	(As above.)		
W. C. & A. R. R. 6 per cent. bonds, first mort	Wilmington to Wilmington R'y Bridge Co.'s track, (Hilton) Navassa (Wilmington R'y Bridge Co.'s track) to Pee Dee Pee Dee to Florence Florence to Columbia Conway to Boardman (Hub)	1.83 92.89 12.82 81.70 50.00	
			239.24
A. C. L. R. R. of S. C. 4 per cent. bonds, second mort	(As above.)		
A. C. L. R. R. 4 per cent. bonds, third mort	(As above.)		
N. E. R. R. 6 per cent. bonds, first mort	Florence to Charleston		101.70
A. C. L. R. R. of S. C. 4 per cent. bonds, second mort	(As above.)		
A. C. L. R. R. 4 per cent. bonds, third mort	(As above.)		
Ashley River R. R. 8 per cent. bonds, first mort	From Junction with N. E. R. R. (near 7 mile post from Charleston) to Bee's Ferry (Ashley River)		4.20
A. C. L. R. R. 4 per cent. bonds, second mort	(As above.)		
C. & S. R'y 7 per cent. bonds, first mort	Bee's Ferry (Ashley River) to Central Junction (Savannah) John's Island Station to Ashley River (opposite Charleston) Ravel to Yonges Island	96.60 8.70 5.70	
			111.00
A. C. L. R. R. 4 per cent. bonds, second mort	(As above.)		
B. & W. R. R. 4 per cent. bonds, first mort	Brunswick to Albany Junction		168.78
A. C. L. R. R. 4 per cent. bonds, second mort	(As above.)		

SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>	<i>Total.</i>
A. A. M'd. R'y 5 per cent. bonds, first mort	Montgomery to Bainbridge		174.00
A. C. L. R. R. 4 per cent. bonds, second mort	(As above.)		
S. S. O. & G. R. R. 4 per cent. bonds, first mort	Juliette to Inverness	21.68	
	Juliette to Ocala	20.36	
	Gulf Junction to Homosassa	21.88	
			63.92
A. C. L. R. R. 4 per cent. bonds, second mort	(As above.)		
S. & St. P. R. R. 4 per cent. bonds, first mort	Paola Junction (near Sanford) to St. Petersburg Wharf		145.13
A. C. L. R. R. 4 per cent. bonds, second mort	(As above.)		
Fla. Sou. R. R. 4 per cent. bonds, first mort	Palatka to Brooksville	145.00	
	Bartow to Punta Gorda	73.15	
	Micanopy Junction to Tacoma	8.36	
	Leesburg Junction to Leesburg	1.33	
	Oaklawn to Citra	6.40	
	Rochelle to Gainesville	9.37	
			243.61
A. C. L. R. R. 4 per cent. bonds, second mort	(As above.)		
S. F. & W. R'y 5 per cent. bonds, first mort	Central Junction to Southover Junction	4.11	
	Liberty Street, Savannah, to Savannah Junction	3.09	
	Branch to Savannah River Wharf	3.00	
	Division Line Savannah Union Station Co.'s track to Jesup Junction	55.869	
	Folkston to St. John's River, Jackson- ville	42.233	
	Jesup to Bainbridge	179.21	
	Waycross to Folkston	34.00	
	Albany to Thomasville	58.50	
	Climax to Chattahoochee	30.83	
	Dupont to High Springs	98.64	
	Lake City Junction to Lake City	18.90	
	High Springs to Gainesville	23.60	
			546.98
A. C. L. R. R. 4 per cent. bonds, second mort	(As above.)		
A. C. L. R. R., J. & S. W. R. R. purchase money mortgages, 4 per cent. bonds, first mort	Milldale (St. John's River) to Anderson	88.62	
A. C. L. R. R. 4 per cent. bonds, second mort	(As above.)		
A. C. L. R. R. 4 per cent. con. bonds, first mort	Jesup to Folkston	53.57	
	Jacksonville (Jax. Ter. Co's Junction) to Sanford	123.99	
	Sanford to Port Tampa	123.76	
	Green Pond to Ehrhardt	37.67	
	Thomasville to Monticello	23.97	
	Abbeville Junction to Abbeville	26.90	
	Elba Junction to Elba	37.22	

SECURITY FOR FUNDED DEBT—CONTINUED.

<i>Class of Bond.</i>	<i>What Road Mortgaged.</i>	<i>Miles.</i>	<i>Total.</i>
A. C. L. R. R. 4 per cent. con. bonds, first mort.—Continued	Sprague Junction to Luverne	32.92	
	High Springs to Archer	24.10	
	Morrison to Juliette	12.36	
	Inverness to Bartow	76.20	
	Bartow Junction to Bartow	16.20	
	Leesburg to Astor	37.94	
	Fort Mason to Lane Park	9.48	
	DeLand Junction to DeLand	4.00	
	Sanford to Lake Eustis (Tavares)	28.62	
	Sanford to Lake Charm	17.60	
	Kissimmee to Narcoossee	14.40	
	Thonotosassa Junction to Thonotosassa	13.33	
	Punta Gorda to Fort Myers	28.31	
	Otisco to Amsterdam	10.30	
	Tarboro to Plymouth	53.80	
	Yadkin Junction (near Wilmington) to Sanford	116.40	
	Parkton to South Carolina State line	34.57	
	Maxton Junction to Maxton45	
			958.15

RECAPITULATION MORTGAGED MILEAGE.

	<i>Miles</i>
Richmond & Petersburg R. R.	26.96
Petersburg R. R.	67.56
Norfolk & Carolina R. R.	109.70
Wilmington & Weldon R. R.	478.70
Wilmington & Newbern R. R.	90.32
Atlantic Coast Line R. R. of South Carolina	354.65
Wilmington, Columbia & Augusta R. R.	239.24
Northeastern R. R.	101.70
Ashley River R. R.	4.20
Charleston & Savannah R'y	111.00
Brunswick & Western R. R.	168.78
Alabama Midland R'y	174.00
Silver Springs, Ocala & Gulf R. R.	63.92
Sanford & St. Petersburg R. R.	145.13
The Florida Southern R. R.	243.61
Savannah, Florida & Western R'y	546.98
Atlantic Coast Line R. R. (Jacksonville & Southwestern Purchase-Money Mort),	88.62
Atlantic Coast Line R. R.	958.15
Total Mortgaged Mileage	3,973.21
Total Mortgaged Bonds	\$ 77,708,950.00
Bonds per mile of Mortgaged Mileage	19,558.20
Equipment Mortgaged—Entire Equipment of Mortgagor.	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	2	730	\$ 7,000 08	\$ 9 59
Other officers	12	4,415	25,996 76	5 89
General office clerks	1	365	900 00	2 47
Station agents	17	6,574	16,840 00	2 56
Other station men	558	148,467	218,280 89	1 46
Enginemen	41	12,176	49,949 14	4 10
Firemen	52	14,489	19,216 14	1 33
Conductors	37	9,436	26,566 25	2 82
Other trainmen	128	23,273	30,068 90	1 29
Machinists	6	1,516	4,154 23	2 74
Carpenters	28	4,725	7,072 74	1 50
Other shopmen	109	27,403	37,955 97	1 39
Section foremen	21	5,509	9,700 00	1 77
Other trackmen	223	46,490	48,159 96	1 04
Switch tenders, crossing tenders and watchmen	17	4,919	4,179 88	85
Telegraph operators and dispatchers	59	19,082	36,858 14	1 92
Employees—account floating equipment,	17	4,681	7,579 83	1 62
All other employees and laborers	191	53,136	45,979 29	87
Total (Including "General Officers")				
—Virginia	1,517	388,376	\$ 596,313 30	\$ 1 54
Less "General Officers"	2	730	7,000 08	9 59
Total (excluding "General Officers")				
—Virginia	1,515	387,646	\$ 589,313 22	\$ 1 52
<i>Distribution of Above:</i>				
General administration	15	5,510	\$ 33,896 84	\$ 6 15
Maintenance of way and structures	436	106,135	103,899 25	99
Maintenance of equipment	141	33,644	49,182 94	1 46
Conducting transportation	926	244,067	409,384 27	1 68
Total (Including "General Officers")				
—Virginia	1,517	388,376	\$ 596,313 30	\$ 1 54
Less "General Officers"	2	730	7,000 08	9 59
Total (excluding "General Officers")				
—Virginia	1,515	387,646	\$ 589,313 22	\$ 1 52
Total (Including "General Officers")				
—Entire line	19,855	5,130,427	8,205,434 66	1 60

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	442,905	
Number of passengers carried one mile	14,320,066	
Number of passengers carried one mile per mile of road	104,115	
Average distance carried, miles	32.33	
Total passenger revenue		\$ 350,002 58
Average amount received from each passenger		79.024
Average receipts per passenger per mile		02.444
Total passenger earnings		421,441 68
Passenger earnings per mile of road		3,064 14
Passenger earnings per train mile		1 27.450
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	2,597,062	
Number of tons carried one mile	113,039,830	
Number of tons carried one mile per mile of road	821,869	
Average distance haul of one ton, miles	43.53	
Total freight revenue		1,646,211 06
Average amount received for each ton of freight		63.387
Average receipts per ton per mile		01.456
Total freight earnings		1,646,211 06
Freight earnings per mile of road		11,968 96
Freight earnings per train mile		3 47.501
<i>Total Traffic:</i>		
Gross earnings from operation		2,153,351 40
Gross earnings from operation per mile of road		15,656 18
Gross earnings from operation per train mile		2 67.696
Operating expenses		1,402,430 72
Operating expenses per mile of road		10,196 53
Operating expenses per train mile		1 74.345
Income from operation		750,920 68
Income from operation per mile of road		5,459 65
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	1,655,760	
Average number of passenger cars per train mile	5.01	
Average number of passengers per train mile	43	
Mileage of loaded freight cars—North or East	4,997,254	
Mileage of loaded freight cars—South or West	3,844,463	
Mileage of empty freight cars—North or East	1,930,474	
Mileage of empty freight cars—South or West	3,119,635	
Average number of freight cars per train mile	29.32	
Average number of loaded cars per train mile	18.66	
Average number of empty cars per train mile	10.62	
Average number of tons of freight per train mile	238.62	
Average number of tons of freight per loaded car mile	12.79	
Average mileage operated during year	137.54	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		330,673
Mileage of revenue freight trains		473,728
Total revenue train mileage		804,401
Mileage of non-revenue trains		5,004

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	5,438,457	
Number of passengers carried one mile	211,891,535	
Number of passengers carried one mile per mile of road	48,991	
Average distance carried, miles	38.98	
Total passenger revenue		\$ 5,436,172 74
Average amount received from each passenger		96.958
Average receipts per passenger per mile		02.564
Total passenger earnings		6,806,464 59
Passenger earnings per mile of road		1,572 96
Passenger earnings per train mile		1 04.375
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	9,392,201	
Number of tons carried one mile	1,344,548,341	
Number of tons carried one mile per mile of road	310,722	
Average distance haul of one ton, miles	143.16	
Total freight revenue		17,374,525 83
Average amount received for each ton of freight		1 84.989
Average receipts per ton per mile		01.292
Total freight earnings		17,374,525 83
Freight earnings per mile of road		4,015 22
Freight earnings per train mile		2 16.956
<i>Total Traffic:</i>		
Gross earnings from operation		24,868,448 05
Gross earnings from operation per mile of road		5,747 04
Gross earnings from operation per train mile		1 78.825
Operating expenses		16,082,329 86
Operating expenses per mile of road		3,716 59
Operating expenses per train mile		1 15.648
Income from operation		8,786,118 19
Income from operation per mile of road		2,030 45
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	32,373,141	
Average number of passenger cars per train mile	4.96	
Average number of passengers per train mile	33	
Mileage of loaded freight cars—North or East	66,399,987	
Mileage of loaded freight cars—South or West	50,135,195	
Mileage of empty freight cars—North or East	23,206,379	
Mileage of empty freight cars—South or West	38,076,274	
Average number of freight cars per train mile	22.20	
Average number of loaded cars per train mile	14.55	
Average number of empty cars per train mile	7.65	
Average number of tons of freight per train mile	167.89	
Average number of tons of freight per loaded car mile	11.54	
Average mileage operated during year	4,327.17	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		5,898,255
Mileage of revenue mixed trains		622,893
Mileage of revenue freight trains		7,385,410
Total revenue train mileage		13,906,558
Mileage of non-revenue trains		506,286

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	29,189	34,555	63,724	2.45
Flour	20,259	21,458	41,717	1.61
Other mill products	21,334	9,500	33,834	1.30
Hay	13,582	25,409	39,001	1.50
Tobacco	2,920	22,038	24,958	.96
Cotton	1,847	46,234	48,081	1.86
Fruit and vegetables	13,816	152,457	166,273	6.40
Cotton seed	1,400	1,181	2,581	.10
Melons and cantaloupes	83	25,921	26,004	1.00
<i>Products of Animals:</i>				
Live stock	4,115	2,878	6,993	.27
Other packing-house products	12,790	9,300	21,990	.85
Poultry, game and fish	929	1,222	2,151	.08
Wool	7	16	23	.00
Hides and leather	948	1,611	2,559	.10
<i>Products of Mines:</i>				
Phosphate rock		10,469	10,469	.40
Bituminous coal	6,145	247,670	253,815	9.77
Stone, sand, and other like articles	10,891	5,126	16,017	.62
<i>Products of Forests:</i>				
Cross ties	126	1,595	1,691	.07
Lumber	117,104	741,786	858,890	33.07
Wood	26,712	16,339	43,051	1.66
Logs	8,013	284,655	292,668	11.27
<i>Manufactures:</i>				
Petroleum and other oils	4,866	3,760	8,626	.33
Sugar	4,248	4,225	8,473	.33
Naval Stores	66	12,686	12,752	.49
Iron, pig and bloom		9,022	9,022	.35
Iron and steel rails	706	7,262	7,968	.31
Other castings and machinery	6,808	26,423	33,231	1.28
Bar and sheet metal	1,793	9,481	11,274	.43
Cement, brick and lime	10,251	20,217	30,468	1.17
Agricultural implements	373	1,542	1,915	.07
Wagons, carriages, tools, etc	759	2,532	3,291	.13
Wines, liquors and beers	4,527	4,743	9,270	.36
Household goods and furniture	1,247	3,422	4,669	.18
Fertilizer and material	99,563	28,667	128,230	4.94
Merchandise	67,959	108,165	176,115	6.78
Cotton factory products	542	34,385	34,927	1.36
Cotton seed oil	29	27,021	27,050	1.04
Miscellaneous — Other commodities not mentioned above	36,180	97,041	133,221	5.13
Total tonnage—Virginia	536,168	2,061,894	2,597,062	100.00
Total tonnage—Entire line	7,070,320	2,321,881	9,392,201	...

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added during Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased :</i>					
Passenger	28	466	466	Westinghouse	466
Freight	11	79	79		79
Switching					
Total locomotives in service	39	545	545	Westinghouse	545
Total locomotives owned . .	39	545	545	Westinghouse	545
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
First-class cars	12	200	200	Westinghouse	200
Second-class cars	5	67	67	"	67
Combination cars	1	110	110	"	110
Parlor cars		2	2	"	2
Baggage, express and postal cars		137	137	"	137
Total	8	516	516	Westinghouse	516
<i>In freight service—</i>					
Box cars	2,113	12,397	11,861	Various . . .	12,380
Flat cars	369	4,084	3,736	"	4,082
Stock cars		145	139	"	145
Coal cars	30	150	150	"	150
Log cars	49	708		"	
Refrigerator cars		5	5	"	5
Other cars in freight service .	75	202	202	"	202
Total	2,576	17,691	16,093	Various . . .	16,964
<i>In company's service—</i>					
Officers' and pay cars	1	14	14	Various	14
Gravel cars	4	232	190	"	230
Derrick and wrecking cars . .	7	93	68	"	91
Caboose cars	8	226	191	"	226
Other road cars	40	365	128	"	362
Total	50	930	591	Various . . .	923
Total cars in service	2,634	19,137	17,200	Various . . .	18,403
Total cars owned	2,634	19,137	17,200	Various . . .	18,403

EXPLANATORY REMARKS.

Lines owned but not operated, shown in table "C" but not in tables "A" and "B."

Virginia—Western Branch 3.15 miles.

North Carolina—Newbern Branch (Castle Street to Fernside) 4.11 "

Florida—Enterprise Branch (Enterprise Junction to Enterprise) 3.90 "

Total 11.16 "

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINK REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	2,846.58	1,346.74	79.74	60.57	4,333.83	11.35	46.10	4,226.96
Miles of second track . . .	60.90				60.90	32.10		60.90
Miles of yard track and sidings	740.47				740.47	45.91	87.48	652.99
Total mileage operated (all tracks)	3,647.95	1,346.74	79.74	60.57	5,135.00	89.36	133.58	4,940.85

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINK REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	107.80	29.74			137.54	1.16	.15	137.39
North Carolina	595.34	403.27	1.25	4.85	1,004.71	.33	34.35	965.51
South Carolina	552.27	241.60	50.70	25.00	869.57	1.30	11.60	882.97
Georgia	570.89	134.91		7.51	713.31	1.00		705.80
Florida	878.16	434.02	27.79	22.21	1,362.18	6.90		1,339.97
Alabama	142.12	103.20		1.00	246.32	.66		245.32
Total mileage operated (single track)	2,846.58	1,346.74	79.74	60.57	4,333.68	11.35	46.10	4,226.96

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINK REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	107.80	32.89	140.69	1.16	.15	140.54
North Carolina	595.34	407.38	1,002.72	.33	34.35	968.37
South Carolina	552.27	241.60	793.87	1.30	11.60	782.27
Georgia	570.89	134.81	705.80	1.00		705.80
Florida	878.16	437.92	1,316.08	6.90		1,316.08
Alabama	142.12	103.20	245.32	.66		245.32
Total mileage owned (single track)	2,846.58	1,357.90	4,204.48	11.35	46.10	4,158.38

EXPLANATORY REMARKS.

Line owned but not operated, shown in table "C," but not in tables "A" and "B,"
 Western Branch 315 miles

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	107.80	29.74	137.54	1.16	.15	137.39
Miles of second track	15.67		15.67	7.28		15.67
Miles of yard track and sidings . .	61.91		61.91	2.28	7.00	64.91
Total mileage operated (all tracks)	185.38	29.74	215.12	10.72	7.15	207.97

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	107.80	29.74	137.54	1.16	.15	137.39

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	107.80	32.89	140.69	1.16	.15	140.54

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	72,815	70	\$29 00	Oak	10,058	30
	731,970	85	29 84	Cypress	41,503	30
				Pine	30,690	30
Total	804,785			Total	82,249	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger		9,905			9,905	241,043	82.18
Freight		40,410			40,410	645,068	125.29
Switching		15,388			15,388	296,319	103.86
Construction		818			818	17,003	96.21
Total		66,521			66,521	1,199,423	110.92
Average cost at distri- buting point		\$2 25					

ATLANTIC COAST LINE RAILROAD COMPANY

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ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. Accidents Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES														TOTAL	
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES			
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured		
Coupling or uncoupling	2	2													2	2
Collisions	1	1		1											1	1
Derailments	3	6													3	6
Locomotives or cars breaking down	4	4													4	4
Falling from trains, locomotives or cars	1	2													1	2
Striking on or off trains, locomotives or cars	2	2													2	2
Struck by trains, locomotives or cars	1	1													1	1
Overhead obstructions	5	5			2										5	5
Other causes																
Total	2	25		1	2										6	34
Average number employed during year	172		14	470	101	165	53	181							1,156	

REPORT STATE CORPORATION COMMISSION

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

A. *Accidents Resulting from the Movement of Trains, Locomotives, or Cars.*

KIND OF ACCIDENT	PASSEN- GERS		POSTAL CLERKS, EXPRESS MES- SENGERS, PULL- MAN EMPLOY- EES, ETC.		OTHER PERSONS				SUMMARY		TOTAL
	Killed	Injured	Killed	Injured	TRES- PASSING		NOT TRES- PASSING		Killed	Injured	
					Killed	Injured	Killed	Injured			
Deraillments Falling from trains, locomotives or cars Jumping on or off trains, locomotives or cars— Struck by trains, locomotives or cars— At highway crossings At stations At other points along track Other causes	14	28	1	2	1	2	34
	3	1	1	1	14
	35
	1	8	1	8	14
	2	1	2	1	..
	3	1	3	1	3	1	..
	1	19
Total	14	35	7	14	7	14	24	102	Grand Total

Table A:

Railway employees

Passengers

Other persons

Table B:

Railway employees

B. *Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES								PASSENGERS				POSTAL CLERKS, EXPRESSMEN, SENIORS, PULLMEN, ETC.				OTHER PERSONS	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES		TOTAL									
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic
Handling tools, machinery, etc.	1
Other causes	13	13
Total	1	18	19

EMPLOYEES

PASSEN-
GERSPOSTAL CLERKS,
EXPRESS MES-
SENGERS, PUL-
MAN EM-
PLOYEES, ETC.OTHER
PERSONS

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	27	6,833	1	19		2,391			
Combination	1	93		93		93			
Total	28	6,926	1						
Trestles	15	2,242	6	24	06	420			
Overhead Highway Crossings:									
Bridges	7							19	
Overhead R'y Crossings:									
Bridges	3							18	10

Gauge of track—four feet, eight and one-half inches; 140.69 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
---------------	---------------	---------------	---------------------------

Western Union Telegraph Co. Western Union Telegraph Co.

EXPLANATORY REMARKS.

Lines owned by A. C. L. R. R. Co. are leased to and operated by Western Union Telegraph Co., which furnishes telegraph circuits for railroad service.

Western Union Telegraph Company maintains lines along A. C. L. R. Co. right of way but mileage of poles and wires is not available.

Statement of Amounts Paid to Private Car Companies for Mileage Made Over the A. C. L. Year Ending June 30, 1906.

Name of Company.	Rate.	Amount.
Acme Brewing Co	3-4	\$ 17 06
Armour Car Lines	3-4 & 6-10	39,035 34
American Cotton Oil Co	3-4	4,193 59
American Fast Freight Line	6-10	3 74
American Refrigerator Transit Co	3-4	971 64
American Tank Line	3-4	13 73
American Bridge Co	6-10	25
Arms Palace Horse Car Co	6-10	77 38
Bay Terminal Co	3-4	3 46
Bay Terminal Co	3-4	14 02
Barney & Smith Car Line	6-10	436 34

*Statement of Amounts Paid to Private Car Companies for Mileage Made Over the A. C. L.
Year Ending June 30, 1906.*

<i>Name of Company.</i>	<i>Rate.</i>	<i>Amount.</i>
Big Creek Lumber Co	6-10	\$ 12 25
Booth & Co., A	3-4	45 43
Central Lard Co	3-4	379 08
Chicago Refrigerator Co	3-4	149 46
Cleveland Provision Co	3-4	13 34
Cold Blast Transportation Co	3-4	24 61
California Fruit Express	3-4	7,353 09
Cudahy Milwaukee Refrigerator Line	3-4	44 18
Cudahy Refrigerator Line	3-4	588 61
Colonial Coal Co	6-10	6 19
Dairy Shippers' Despatch	3-4	7 65
Dold Packing Co., Jacob	3-4	6 42
Doud Stock Car Co	6-10	50 29
Fock's Sons Co., The Wm	3-4	76
Florida Cotton Oil Co	3-4	45 42
Florida Fish & Produce Co	3-4	272 95
Fox River Despatch	3-4	45 98
German-American Car Co	3-4	100 46
Germania Refining Co	3-4	22 17
Gulf Refining Co	3-4	2,309 97
Horlic Food Co	3-4	6 66
Independent Cotton Oil Co	3-4	8 41
Island Petroleum Co	3-4	30
Independent Refining Co	3-4	44 06
Johnson Automatic Refrigerator Line	3-4	6 39
Kentucky Refining Co	3-4	193 71
Kingan Refrigerator Line	3-4	430 69
Live Poultry Transit Co	6-10	22 09
Libby, McNeal & Libby	6-10	74 73
Louisville Packing Co	3-4	36 25
Louisville Cotton Oil Co	3-4	17 89
Mather Horse and Stock Car Co	6-10	201 21
Merchants' Despatch Transportation	3-4	937 61
Missouri River Despatch Transportation Co	3-4	9 93
Milwaukee Refrigerator Transportation Co	3-4	296 35
Morris & Co	3-4	99 88
Mandeville Mills Co	6-10	6 81
McCaw Manufacturing Co	6-10	8 49
Morton Gregson Car Lines	3-4	5 84
Naval Store Export Co	3-4	30 70
National Car Line Co	3-4 & 6-10	920 04
National Despatch Line	3-4 & 6-10	143 47
North and South Rolling Stock Co	3-4 & 6-10	327 74
Oliver Refining Co	3-4	41 94
Overland Refrigerator Express	3-4	2 02
Palmer Manufacturing Co	6-10	41 32
Pennsylvania Steel Co	6-10	5 70
Peerless Tank Line	3-4	20 69
Portner Brewing Co	3-4	439 35
Proctor & Gamble Co	3-4	82 20
Provision Dealers' Despatch	3-4	633 98
Produce Shippers' Despatch	3-4	68 49
Paragon Refining Co	3-4	6 16
Queen City Printing Ink Co	6-10	6 14
Rock Hill Buggy Co	6-10	3 02
St. Louis Refrigerator Car Co	3-4	1,588 90
Santa Fe Refrigerator Despatch Co	3-4	89 05
Southern Cotton Oil Co	3-4	2,086 14

*Statement of Amounts Paid to Private Car Companies for Mileage Made Over the
A. C. L., Year Ending June 30, 1906—Continued.*

<i>Name of Company.</i>	<i>Rate.</i>	<i>Amount.</i>
Southern Despatch Lumber Co	3-4 & 6-10	28 50
Stevens Coal Co	6-10	5 96
Stark's Heater Car Co	6-10	2 25
Street's Western Stable Car Line	6-10	101 91
Swift Refrigerator Line	3-4	5,437 15
Union Refrigerator Transit Co	3-4	342 41
Union Tank Line	3-4	3,580 19
United Box Board & Paper Co	6-10	9 65
Venice Transportation Co	6-10	11 10
Virginia-Carolina Chemical Co	3-4	41 90
Walsh Co., The J. R	3-4	96 95
Waccamaw Land & Lumber Co	6-10	779 84
Western Live Stock Express	6-10	4 55
Western Refrigerator Line	3-4	29
Grand Total		\$75,611 81

REPORT STATE CORPORATION COMMISSION

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds Based on Valuation, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property (Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	
Virginia	40,532 56			6,720 88	4,788 15		47,278 44
North Carolina	220,325 34				3,028 60		223,083 49
South Carolina	134,417 75			5,188 91			142,635 26
Georgia	146,721 17				1 85		146,806 17
Florida	204,658 75				1 50		204,808 75
Alabama	41,731 08				1,356 41		43,147 49
Total	788,446 65			11,909 79	9,513 16		809,869 60

The Atlantic and Danville Railway Company.

HISTORY.

Name of common carrier making this report—The Atlantic and Danville Railway Company.

Date of organization—August, 1894.

Under the laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof. A corporation of the State of Virginia created by or in consequence of a sale and conveyance of all the works and property of another company known as the Atlantic and Danville Railway Company sold under a decree of a Court of competent jurisdiction in the year 1894. By an act of the General Assembly of the State of North Carolina, ratified February 25th, 1895.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Amendment February 7th, 1900, an act to confer upon the Atlantic and Danville Railway Company additional powers and privileges.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Atlantic and Danville Railway Company. Reorganized under the laws of the State of Virginia, foreclosure of mortgage, 1894.

What carrier operates the road of this company? Southern Railway Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
B. Newgass	London, England	Third Tuesday in Nov., 1906.
J. W. Perry	Norfolk, Va.	Third Tuesday in Nov., 1906.
W. C. Archer	Norfolk, Va.	Third Tuesday in Nov., 1906.
John F. Rison	Danville, Va.	Third Tuesday in Nov., 1906.
J. W. Carter	Danville, Va.	Third Tuesday in Nov., 1906.
A. B. Carrington	Danville, Va.	Third Tuesday in Nov., 1906.
Robert Haskins	Danville, Va.	Third Tuesday in Nov., 1906.
S. M. Lehman	New York City	Third Tuesday in Nov., 1906.

Total number of stockholders at date of last election—Three; representing 12,093 shares, out of a total of 21,808.

Date of last meeting of stockholders for election of directors—December 11, 1905.

Give post-office address of general office—West Norfolk, Norfolk county, Va.

Give post-office address of operating office—Washington, D. C.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, A. Tredwell; Title, Secretary and Treasurer; Address, Norfolk, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	B. Newgass	Norfolk, Virginia.
Secretary and Treasurer	Adam Tredwell	Norfolk, Virginia.
General Agent	Walter C. Archer	Norfolk, Virginia.

REPORT STATE CORPORATION COMMISSION

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		BY WHAT COMPANY OPERATED	Under What Kind of Contract Operated	MILES OF LINE
	From—	To—			
Main Line	West Norfolk	Danville	Southern R'y Co.	50-year Lease	203.46
James River Division	Emporia	Charenton	Southern R'y Co.	50-year Lease	51.00
Portsmouth	Shops	Shoulder's Hill	Southern R'y Co.	50-year Lease	8.96
Hitchcock Branch	Emporia	Hitchcock Mill	Southern R'y Co.	50-year Lease	8.06
Buffalo Springs	Buffalo Junction	Springs	Southern R'y Co.	50-year Lease	3.36
Total Mileage					276.46

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Leased to Southern Railway Company—In 1899 The Atlantic & Danville Railway Company entered into an agreement by which the Southern Railway Company leases from The Atlantic & Danville Railway Company all of its lines of Railway Rights, Franchises, Appurtenances, Rolling Stock, Buildings, &c., for a period of years from September 1st, 1899, terminating July 1st, 1949. This lease was authorized at a meeting of the stockholders of The Atlantic & Danville Railway Company called for that purpose August 31st, 1899, and also a meeting of the stockholders of the Southern Railway Company on August 31st, 1899.

The lease provides for the following rentals:

\$127,000.00 per annum to June 30th, 1901.
 157,000.00 per annum to June 30th, 1904.
 188,000.00 per annum to June 30th, 1909.
 218,000.00 per annum thereafter until lease expires.

Southern Railway pays all taxes, levies, charges and assessments which may be made upon the Danville Company or its premises; maintain the road and equipment leased from the Atlantic & Danville Railway Company, and discharge all its public duties.

Southern Railway Company has the right to a renewal of the lease, giving five years' notice prior to expiration thereof; such renewal shall be for 99 years and, as often as required by Southern Railway Company, further renewal of 99 years shall be granted by the Atlantic & Danville Company. All renewals shall be subject to the conditions of the present lease except as to rentals. In the terms of the lease the Atlantic & Danville Railway Company has the right to capitalize the annual rental secured from Southern Railway Company by issue of bonds upon such financial plan as it may deem best, provided that the annual interest secured does not exceed the annual rental by Southern Railway.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	25,000	\$ 100 00	\$2,500,000 00	\$2,180,800 00		
Preferred	1,008	100 00	100,800 00			
Total	26,008	\$ 100 00	\$2,600,800 00	\$2,180,800 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Reorganization— Common			21,808		
Total			21,808		

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	INTEREST		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
Four per cent. first mortgage gold bonds, 1900	1900	1948	\$ 4,425,000 00	\$ 3,925,000 00	\$ 3,925,000 00		4 per cent.	Jan. & July.	\$ 157,000 00	\$ 156,660 00
Four per cent. second mortgage gold bonds, 1904	1904	1948	775,000 00	775,000 00	775,000 00		4 per cent.	Jan. & July.	31,000 00	31,000 00
Trustee interim certificate B, exchangeable for 4 per cent. second mortgage bonds after July 1st, 1909	1904	1948	750,000 00	750,000 00	75,000 00	No interest on certificate bonds. Draw int. from July, 1909.				
Total—Mortgage bonds			\$ 5,200,000 00	\$ 4,700,000 00	\$ 4,700,000 00				\$ 188,000 00	\$ 187,660 00
Trustee certificates			750,000 00	750,000 00	750,000 00					
Grand total.			\$ 5,950,000 00	\$ 5,450,000 00	\$ 5,450,000 00				\$ 188,000 00	\$ 187,660 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 4,700,000 00	\$ 4,700,000 00	\$ 188,000 00	\$ 187,660 00
Miscellaneous obligations—Interim certificates	750,000 00	750,000 00		
Total	\$ 5,450,000 00	\$ 5,450,000 00	\$ 188,000 00	\$ 187,660 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 175 55	Audited vouchers and accounts	\$ 75,807 60
Due from solvent companies and individuals	109,625 37	Matured interest coupons unpaid (including coupons due July 1)	94,800 00
Total—Cash and current assets	\$ 109,800 92	Total—Current liabilities	\$ 170,607 60
Balance—Current liabilities	60,806 68		
Total	\$ 170,607 60	Total	\$ 170,607 60

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 2,180,800 00	\$ 2,180,800 00		276.45	\$ 7,888
Bonds	4,700,000 00	4,700,000 00		276.45	17,001
Interim certificates, 1909	750,000 00	750,000 00		276.45	2,713
Total	\$ 7,630,800 00	\$ 7,630,800 00		276.45	\$ 27,602

REPORT STATE CORPORATION COMMISSION

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Right of way and station grounds			\$ 87 50		
Total construction			\$ 87 50	\$ 7,008,571 85	\$ 7,008,659 35
Total equipment				36,820 25	36,820 25
Grand total construction, equipment, etc.				\$ 7,045,392 10	\$ 7,045,479 60
Total cost construction, equipment, etc., State of Vir- ginia				\$ 7,036,968 78	\$ 7,037,049 32
Cost of construction per mile of line					\$ 27,522 73
Cost of equipment per mile of line					133 19
Total cost per mile of line					27,656 92
QUESTION.					ANSWER
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to operating expense accounts?					Yes.

INCOME ACCOUNT.

Income from lease of road	\$	188,000 00	
Miscellaneous income		3,565 55	
Total income	\$		191,565 55
<i>Deductions from Income:</i>			
Salaries and maintenance of organization	\$	3,458 28	
Interest on funded debt accrued		188,000 00	
Other deductions		1,202 70	
Total deductions from income	\$		192,660 98
Deficit	\$		1,095 41
Deficit from operations of year ending June 30, 1906	\$	1,095 41	
Deficit on June 30, 1905		22,579 77	
Deficit on June 30, 1906	\$		23,675 18

EXPLANATORY REMARKS.

<i>Other Deductions:</i>			
Expenses of directors	\$	23 10	
Advertising coupons		13 80	
Stationery		5 25	
Recording deed		6 75	
Settlement of old claim		35 80	
Loss in compromise settlement of notes		1,068 00	
Commissions for making settlement		60 00	
	\$		1,202 70

MISCELLANEOUS INCOME.

ITEM	GROSS INCOME	Net Miscellaneous Income
Interest from sale of Belt Line stock	\$ 3,556 65	\$ 3,556 65
Return cost on judgment	8 90	8 90
Total	\$ 3,565 55	\$ 3,565 55

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
\$ 7,008,571 85		Cost of road		\$ 7,008,659 35		\$ 87 50	
36,820 25		Cost of equipment		36,820 25			\$ 6,300 00
6,300 00		Stocks owned					
32,451 90		Land owned		32,451 90			
111,800 48		Cash and current assets		108,800 92			1,799 56
22,579 77		Profit and loss		23,675 18		1,085 41	
\$ 7,818,324 25		Grand total		\$ 7,811,407 60			\$ 6,916 65
		LIABILITIES.					
\$ 2,180,800 00		Capital stock		\$ 2,180,800 00			
5,450,000 00		Funded debt		5,450,000 00			
177,524 25		Current liabilities		170,607 60			6,916 65
10,000 00		Reserve insurance fund		10,000 00			
\$ 7,818,324 25		Grand total		\$ 7,811,407 60			\$ 6,916 65

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From—	To—	Miles				
Four per cent. first mortgage	{ West Norfolk Emporia and Branches }	{ Danville Claremont }					
Four per cent. second mortgage	{ West Norfolk Emporia and Branches }	{ Danville Claremont }	276.45	197.14		All rights of way and of all kinds.	equipment
Interim certificates	{ West Norfolk Emporia and Branches }	{ Danville Claremont }					

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	3	1,095	\$ 3,500 00	\$ 3 19
Total (including "General Officers") —Virginia	3	1,095	\$ 3,500 00	\$ 3 19
<i>Distribution of above:</i> General administration	3	1,095	\$ 3,500 00	\$ 3 19
Total (including "General Officers") —Virginia	3	1,095	\$ 3,500 00	\$ 3 19

MILEAGE—STATE OF VIRGINIA.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	232 46	21 99	254 45	254 45
North Carolina	22 00	22 00	22 00
Total mileage owned (single track)	254 46	21 99	276 45	276 45

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

Gauge of track—four feet, 9 inches; 225.45 miles. Gauge of track—three feet; 51.00 miles

Big Sandy and Cumberland Railroad Company.

HISTORY.

1. Name of common carrier making this report—Big Sandy and Cumberland Railroad Company.

2. Date of organization—January 25, 1900.

3. Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Virginia; act of the General Assembly, approved January 25, 1900. See acts 1899-1900, page 87. Amended by act approved March 5, 1900. See acts of 1899-1900, page 850.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
W. M. Ritter	Columbus, Ohio	} Next annual meeting of stockholders, or until their successors are elected and qualified.
Isaac T. Mann	Bramwell, W. Va.	
Edwin Mann	Bluefield, W. Va.	
James L. Hamill	Columbus, Ohio	
J. M. Barr	Portsmouth, Va.	

Total number of stockholders at date of last election—Six.

Date of last meeting of stockholders for election of directors—April 9th, 1906.

Give post-office address of general office—Hurley, Virginia.

Give post-office address of operating office—Hurley, Virginia.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, James L. Hamill; title, Secretary; address, Columbus, Ohio.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board	W. M. Ritter	Columbus, Ohio.
President	W. M. Ritter	Columbus, Ohio.
First Vice-President	Isaac T. Mann	Bramwell, W. Va.
Secretary	James L. Hamill	Columbus, Ohio.
Treasurer	James L. Hamill	Columbus, Ohio.
Attorney, or General Counsel	James L. Hamill	Columbus, Ohio.
Auditor	C. W. Seaman	Columbus, Ohio.
Assistant Auditor	A. R. Markel	Columbus, Ohio.
General Superintendent	L. W. Sowards	O'Keeffe, W. Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Big Sandy and Cumberland Railroad Co.	Point of Intersection of Kentucky and Virginia State line and Knox Creek	Blackey, Va.	9.00	

PROPERTY OPERATED.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Big Sandy and Cumberland Railroad Co. . . .	Devon, W. Va . . .	Junction of Knox Creek with Virginia and Kentucky State line.	8.00	
	Junction of Virginia and Kentucky State line.	Blackey, Va. . .	9.00	

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

This company operates eight miles of road in Kentucky, which is operated under contract with Virginia & Kentucky Railroad Company and W. M. Ritter Lumber Company.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common	1,000	\$ 100 00	\$100,000 00	\$ 50,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction—common	500		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 383 36	Audited vouchers and accounts	\$ 54,836 79
Due from solvent companies and individuals	9 64	Wages and salaries	827 42
		Miscellaneous	118 99
Total—Cash and current assets	\$ 393 00	Total—Current liabilities	\$ 55,783 20
Balance—Current liabilities	55,390 20		
Total	\$ 55,783 20	Total	\$ 55,783 20

Materials and supplies on hand \$2,428.65.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 50,000 00	\$ 50,000 00	17	\$ 2,941 18

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Engineering			\$ 340 00	\$ 148 00	\$ 488 00
Grading			2,324 00	6,800 00	9,124 00
Bridges, trestles and culverts			2,258 18	1,600 00	3,758 18
Ties			3,967 07	6,700 00	10,667 07
Rails			8,986 36	29,920 00	38,906 36
Track fastenings			1,109 60	3,600 00	4,609 60
Frogs and switches			1,218 60		1,218 60
Track laying and surfacing			6,166 38	1,400 00	6,566 38
Shop machinery and tools			464 60		464 60
Legal expenses			112 60	32 00	144 60
General expenses			244 01		244 01
Total construction			\$ 26,138 99	\$ 50,000 00	\$ 76,138 99
<i>Equipment:</i>					
Locomotives			400 00	4,000 00	4,400 00
Passenger cars			300 00	176 00	476 00
Freight cars				380 00	380 00
Other cars of all classes			1,476 00	6,300 00	7,776 00
Total equipment	Cr. \$ 1,583 25		\$ 2,176 00	\$ 10,856 00	\$ 11,448 76
Total construction			26,138 99	60,000 00	76,138 99
Grand total construction, equipment, etc	Cr. \$ 1,583 25		\$ 28,313 99	\$ 60,856 00	\$ 87,586 74
Total cost construction, equipment, etc.—State of Virginia.					\$ 39,607 90
Cost of construction per mile of line					\$ 4,478 76
Cost of equipment per mile of line					673 94
Total cost per mile of line					\$ 5,152 10
Total cost per mile of line—Virginia					

COST OF ROAD, ETC.—CONTINUED.

QUESTION.	ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?	Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 32,983 13	
Less operating expenses	29,641 66	
Income from operation		\$ 3,341 47
Total income		\$ 3,341 47
<i>Deductions from Income:</i>		
Taxes	\$ 240 21	
Total deductions from income		240 21
Net income		\$ 3,101 26
Surplus from operations of year ending June 30, 1906		\$ 3,101 26
Deficit on June 30, 1906		18,479 07
Deficit on June 30, 1906		\$ 15,377 81

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 2,045 47		
Total passenger revenue			\$ 2,045 47
Extra baggage and storage			\$ 42 61
Total passenger earnings			\$ 2,088 08
<i>Freight:</i>			
Freight revenue	\$ 15,394 13		
Overcharge to shippers		\$ 12 50	
Total deductions		\$ 12 50	
Total freight revenue			\$ 15,381 63
Total freight earnings			\$ 15,381 63
Total passenger and freight earnings			\$ 17,469 71
Total gross earnings from operation—Virginia			\$ 17,469 71
Total gross earnings from operation—Entire line	Freight . . \$ 29,038 99 Passenger . . 3,944 14		\$ 32,983 13

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 5,750 01
Renewals of rails	68 88
Renewals of ties	2,266 66
Repairs and renewals of bridges and culverts	2,647 61
Repairs and renewals of fences, road crossings, signs and cattle guards	249 10
Repairs and renewals of buildings and fixtures	146 28
Other expenses	12 74
Total	\$ 11,141 28
<i>Maintenance of Equipment:</i>	
Superintendence	\$ 414 97
Repairs and renewals of locomotives	2,652 63
Repairs and renewals of passenger cars	201 42
Repairs and renewals of freight cars	4,857 66
Repairs and renewals of shop machinery and tools	408 35
Other expenses	97 50
Total	\$ 8,632 53
<i>Conducting Transportation:</i>	
Superintendence	\$ 812 25
Engine and roundhouse men	692 22
Fuel for locomotives	1,911 47
Water supply for locomotives	10 00
Oil, tallow and waste for locomotives	553 20
Other supplies for locomotives	75 60
Train service	4,690 60
Train supplies and expenses	110 53
Station service	266 62
Station supplies	111 99
Loss and damage	203 23
Injuries to persons	25 00
Clearing wrecks	22 35
Stationery and printing	110 58
Other expenses	5 93
Total	\$ 9,601 57
<i>General Expenses:</i>	
Law expenses	\$ 264 03
Other expenses	2 25
Total	\$ 266 28
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 11,141 28
Maintenance of equipment	8,632 53
Conducting transportation	9,601 57
General expenses	266 28
Grand Total	\$ 29,641 66
Percentage of expenses to earnings—Entire line	90
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 6,326 41
Maintenance of equipment	5,071 64
Conducting transportation	4,803 72
General expenses	73 56
Total	\$ 16,275 33
Percentage of expenses to earnings—Virginia	93

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	3			
Other officers	1	157	\$ 600 00	\$ 3 82
State agents	2	628	980 00	1 58
Engine men	1	157	500 00	3 19
Firemen	1	157	450 00	2 87
Conductors	1	157	500 00	3 19
Other trainmen	3	471	1,033 70	2 19
Machinists	1	256	640 00	2 50
Carpenters	1	200	400 00	2 00
Section foremen	2	470	1,350 00	2 87
All other employees and laborers	15	2,622	3,487 61	1 33
Total (including "General Officers")— Virginia	31	5,273	\$ 9,921 31	\$ 1 88
Less "General Officers"	3			
Total (excluding "General Officers")— Virginia	28	5,273	\$ 9,921 31	\$ 1 88
<i>Distribution of above:</i>				
General administration	4	157	600 00	3 82
Maintenance of way and structures . .	17	3,092	4,837 61	1 56
Maintenance of equipment	2	456	1,040 00	2 28
Conducting transportation	8	1,568	3,443 70	2 19
Total (including "General Officers")— Virginia	31	5,273	\$ 9,921 31	\$ 1 88
Less "General Officers"	3			
Total (excluding "General Officers")— Virginia	28	5,273	\$ 9,921 31	\$ 1 88
Total (including "General Officers")— Entire line	46	8,849	16,682 46	1 89

EXPLANATORY REMARKS.

President, Secretary and Treasurer receive no compensation and are not considered in calculations with respect to compensation.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	6,750	
Number of passengers carried one mile	49,420	
Number of passengers carried one mile per mile of road	5,491	
Average distance carried, miles	7.32	
Total passenger revenue		\$ 2,045 47
Average amount received from each passenger		30.303
Average receipts per passenger per mile		04.139
Total passenger earnings		2,088 08
Passenger earnings per mile of road		232 01
Passenger earnings per train mile		18.581
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	16,839	
Number of tons carried one mile	118,900	
Number of tons carried one mile per mile of road	13,211	
Average distance haul of one ton, miles	7.06	
Total freight revenue		15,381 63
Average amount received for each ton of freight		91.345
Average receipts per ton per mile		12.956
Total freight earnings		15,381 63
Freight earnings per mile of road		1,709 07
Freight earnings per train mile		1 36.507
<i>Total Traffic:</i>		
Gross earnings from operation		17,469 71
Gross earnings from operation per mile of road		1,941 08
Gross earnings from operation per train mile		1 55.088
Operating expenses		16,275 33
Operating expenses per mile of road		1,808 37
Operating expenses per train mile		1 44.438
Income from operation		1,194 38
Income from operation per mile of road		132 71
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	11,268	
Average number of passenger cars per train mile	1	
Average number of passengers per train mile	4	
Mileage of loaded freight cars—North or East	4,200	
Mileage of loaded freight cars—South or West	19,750	
Mileage of empty freight cars—North or East	16,240	
Mileage of empty freight cars—South or West	690	
Average number of freight cars per train mile	3.62	
Average number of loaded cars per train mile	2.12	
Average number of empty cars per train mile	1.50	
Average number of tons of freight per train mile	10.55	
Average number of tons of freight per loaded car mile,	4.96	
Average mileage operated during year	9	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains		11,268
Total revenue train mileage		11,268

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	11,349	
Number of passengers carried one mile	101,666	
Number of passengers carried one mile per mile of road	5,980	
Average distance carried, miles	8.96	
Total passenger revenue		\$ 3,944 14
Average amount received from each passenger		34.753
Average receipts per passenger per mile		03.879
Total passenger earnings		3,944 14
Passenger earnings per mile of road		232 01
Passenger earnings per train mile		18.531
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	35,400	
Number of tons carried one mile	325,900	
Number of tons carried one mile per mile of road	16,471	
Average distance haul of one ton, miles	8.21	
Total freight revenue		29,098 99
Average amount received for each ton of freight		82.031
Average receipts per ton per mile		8.910
Total freight earnings		29,098 99
Freight earnings per mile of road		1,708 18
Freight earnings per train mile		1 36.436
<i>Total Traffic:</i>		
Gross earnings from operation		32,983 13
Gross earnings from operation per mile of road		1,940 18
Gross earnings from operation per train mile		1 54.966
Operating expenses		29,641 66
Operating expenses per mile of road		1,743 62
Operating expenses per train mile		1 59.267
Income from operation		3,341 47
Income from operation per mile of road		196 53
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	21,284	
Average number of passenger cars per train mile	1	
Average number of passengers per train mile	5	
Mileage of loaded freight cars—North or East	7,125	
Mileage of loaded freight cars—South or West	27,400	
Mileage of empty freight cars—North or East	21,640	
Mileage of empty freight cars—South or West	1,365	
Average number of freight cars per train mile	2.70	
Average number of loaded cars per train mile	1.62	
Average number of empty cars per train mile	1.08	
Average number of tons of freight per train mile	15.31	
Average number of tons of freight per loaded car mile	9.44	
Average mileage operated during year	17	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		None.
Mileage of revenue mixed trains		21,284
Total revenue train mileage		21,284

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain		124	124	.72
Flour		90	90	.52
Other Mill Products		24	24	.14
Hay		201	201	1.17
Fruit and Vegetables		9	9	.04
<i>Products of Animals:</i>				
Dressed meats		4	4	.02
Other packing-house products		15	15	.08
Poultry, game, and fish		1	1	.01
Hides and leather		1	1	.01
<i>Products of Mines:</i>				
Bituminous coal	650		650	3.84
<i>Products of Forests:</i>				
Lumber	15,654		15,654	88.18
<i>Manufactures:</i>				
Petroleum and other oils		8	8	.04
Sugar		7	7	.03
Castings and machinery		3	3	.02
Bar and sheet metal		1	1	.01
Cement, brick and lime		3	3	.02
Wagons, carriages, tools, etc.		2	2	.01
Wines, liquors, and beers		3	3	.02
Household goods and furniture	5	6	9	.04
Merchandise	1	22	23	.10
Miscellaneous—Other commodities not mentioned above	2	5	7	.03
Total Tonnage—Virginia	16,310	529	16,839	100.00
Total Tonnage—Entire line			35,400	

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives:</i>					
<i>Owned and Leased:</i>					
Freight	1	2	2		
Total locomotives in service	1	2	2		
Total locomotives owned	1	2	2		
<i>Cars—Owned and Leased:</i>					
Other cars in passenger service	1	1	1		
Total	1	1	1		
In freight service—					
Box cars	2	2	2		
Coal cars	3	3	3		
Other cars in freight service, Log cars	9	45	45		
Total	12	50	50		
Total		50	50		
Total cars in service		51	51		
Total cars owned		51	51		

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	17				17			17

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	9				9			9
Kentucky	8				8			8
Total Mileage operated (single track)	17				17			17

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	9	0	9	0	0	9
Kentucky	0	0	0	0	0	0
Total Mileage owned (single track)	17	0	17	0	0	17

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks.)

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	9	0	9	0	0	9

B. Mileage of Line Operated by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	9	0	9	0	0	9

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	9	0	9	0	0	9

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds.	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	1	40	\$ 31 90	Oak	2,950	\$0 21
Total	1	40	\$ 31 90	Total	2,950	\$0 21

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Freight	103,914	103,914	11,268	185
Average cost at distributing point	\$1 00					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Average number employed during year: Trainmen, 6; station men, 2; shopmen, 2; track men, 18; total, 28. Accidents, none.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Wooden	6	1,475	..	175	..	350			
Trestles	20	1,625	.	10	.	250			

Gauge of track—three feet, six inches; 9 miles.

REPORT STATE CORPORATION COMMISSION.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE AND TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value-ation Based on Earnings, Dividends or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Transf. or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous		
Virginia.....	\$ 145 21	\$ 15 00	\$ 160 21
Kentucky.....	80 00	80 00
Total.....	\$ 225 21	\$ 15 00	\$ 240 21

Big Stone Gap and Powell's Valley Railway Company.

HISTORY.

Name of common carrier making this report—Big Stone Gap & Powell's Valley Railway Company.

Date of organization—February 28th, 1890. Amended January 9th, 1892.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia; "See Acts 1889-'90, page 599, and Acts 1891-'92, page 68."

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—It is not a consolidated company.

Date and authority for each consolidation—Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized.—Not reorganized. Original name, Valley Street Railway Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
R. A. Ayers	Big Stone Gap, Va.	First Thursday in May, 1907.
H. C. Wood	Bristol, Va.	First Thursday in May, 1907.
E. J. Prescott	Big Stone Gap, Va.	First Thursday in May, 1907.
J. B. Ayers	Big Stone Gap, Va.	First Thursday in May, 1907.
D. B. Wentz	Philadelphia, Pa.	First Thursday in May, 1907.

Total number of stockholders at date of last election—Twenty-nine.

Date of last meeting of stockholders for election of directors—May 30th, 1906.

Give post-office address of general office—Big Stone Gap, Va.

Give post-office address of operating office—Big Stone Gap, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, J. H. Pierpoint; Title, Secretary and Treasurer; Address, Big Stone Gap, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board	R. A. Ayers	Big Stone Gap, Va.
President	R. A. Ayers	Big Stone Gap, Va.
First Vice-President	H. C. Wood	Bristol, Va.
Secretary and Treasurer	J. H. Pierpoint	Big Stone Gap, Va.
General Solicitors	Ayers & Fulton	Big Stone Gap, Va.
Attorney or General Counsel	R. A. Ayers	Big Stone Gap, Va.
Auditor	J. B. Ayers	Big Stone Gap, Va.
General Superintendent	A. B. Eaton	Big Stone Gap, Va.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Bills receivable	\$ 75 00	Loans and bills payable	\$ 2,450 00
Due from solvent companies and individuals	166 07	Audited vouchers and accounts	485 13
Total—Cash and current liabilities	241 07	Matured interest coupons unpaid (including coupons due July 1)	120 00
Balance—current liabilities	\$ 2,814 06	Total—Current liabilities	\$ 3,055 13
Total	\$ 3,055 13	Total	\$ 3,055 13

RECAPITULATION.

A. For Mileage Owned by Road Making this Report:

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 60,000 00	All	4.50	\$ 13,333 00
Bonds—Grand Total	3,500 00	All	4.50	778 00
Total	\$ 63,500 00	4.50	\$ 14,111 00

B.—For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Big Stone Gap & Powell's Valley R'y Company	\$ 60,000 00	\$ 3,500 00	\$ 63,500 00	4.50	\$ 14,111 00
Grand Total	\$ 60,000 00	\$ 3,500 00	\$ 63,500 00	4.50	\$ 14,111 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Engineering				\$ 10 42	\$ 1,250 00	\$ 1,250 00
Right of way and station grounds .			Cr.	76 00	736 71	746 63
Real estate					3,282 96	3,167 98
Grading					10,122 60	10,122 60
Bridges, trestles and culverts . . .					13,472 14	13,472 14
Ties					4,250 00	4,250 00
Rails					9,550 00	9,550 00
Track fastenings					512 60	512 60
Frogs and switches					762 50	762 50
Ballast					757 00	757 00
Track laying and surfacing					1,875 00	1,875 00
Crossings, cattle guards and signs .					375 00	375 00
Shops, roundhouses and turntables .					250 00	250 00
Shop machinery and tools					187 50	187 50
Water stations					160 00	160 00
Fuel stations					85 00	85 00
Total construction			Cr. \$	64 08	\$ 47,577 81	\$ 47,513 73

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR			Total Cost to	
	Included in Operating Expenses	Not Included in Operating Expenses		June 30, 1905	June 30, 1906
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Equipment:</i>					
Locomotives				\$ 4,164 50	\$ 4,164 50
Passenger cars				1,750 00	1,750 00
Baggage, express, and postal cars				800 00	800 00
Combination cars				800 00	800 00
Freight cars				500 00	500 00
Total Equipment				\$ 8,014 50	\$ 8,014 50
Total Construction			Cr. \$ 64 08	47,577 81	47,513 73
Grand Total Construction, Equipment, etc.			Cr. \$ 64 08	\$ 55,592 31	\$ 55,528 23
Total Cost Construction, Equipment, etc.—Virginia	All in Virginia				
Cost of construction per mile of line					\$ 10,556 61
Cost of equipment per mile of line					1,781 00
Total cost per mile of line					\$ 12,338 61
Total cost per mile of line—Virginia					\$ 12,338 61
QUESTION.				ANSWER.	
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts?				Yes.	

EXPLANATORY REMARKS.

Real estate sold to the amount of \$75.00.

INCOME ACCOUNT.

Gross earnings from operation	\$ 6,806 67	
Less operating expenses	6,230 04	
Income from operation		\$ 576 63
Total income		\$ 576 63
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 210 00	
Interest on interest-bearing current liabilities	196 00	
Taxes	399 98	
Other deductions	15 00	
Total deductions from income		\$ 760 98
Deficit		\$ 184 35
Deficit from operations of year ending June 30, 1906		\$ 184 35
Deficit on June 30, 1905		\$10,548 25
Deficit on June 30, 1906		\$10,732 60

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM.	Total Receipts.	Deductions Account of Repayments, etc.	Actual Earnings.
<i>Passenger:</i>			
Passenger revenue	\$ 4,999 70		
Total passenger revenue			\$ 4,999 70
Mail			170 37
Express			208 05
Baggage			100 80
Total passenger earnings			\$ 5,478 92
<i>Freight:</i>			
Freight revenue	\$ 1,327 75		
Total freight revenue			\$ 1,327 75
Total freight earnings			\$ 1,327 75
Total passenger and freight earnings			\$ 6,806 67
Total gross earnings from operation—Virginia			\$ 6,806 67

OPERATING EXPENSES

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 1,055 29
Renewals of ties	238 97
Total	\$ 1,294 26
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 601 89
Repairs and renewals of passenger cars	125 00
Repairs and renewals of freight cars	30 00
Total	\$ 756 89
<i>Conducting Transportation:</i>	
Superintendence	\$ 650 00
Engine and roundhouse men	720 00
Fuel for locomotives	495 49
Water supply for locomotives	64 00
Oil, tallow, and waste for locomotives	15 00
Other supplies for locomotives	9 89
Train service	456 25
Train supplies and expenses	125 00
Switchmen, flagmen, and watchmen	420 00
Loss and damage	45 00
Rents for tracks, yards, and terminals	77 06
Rents of buildings and other property	290 00
Total	\$ 3,337 69
<i>General Expenses:</i>	
Salaries of clerks and attendants	\$ 370 00
General office expenses and supplies	211 70
Insurance	119 50
Stationery and printing (general offices)	40 00
Other expenses	100 00
Total	\$ 841 20
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 1,294 26
Maintenance of equipment	756 89
Conducting transportation	3,337 69
General expenses	841 20
Grand total	\$ 6,230 04
Percentage of expenses to earnings—Entire line	91.53

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
L. & N. Yards— one track,	L. & N. Depot Big Stone Gap	Louisville & Nashville R. R. Co.	\$ 77 06	
Total				\$ 77 06

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item		ASSETS		Item	
Total		Total		Increase	
				Decrease	
\$ 47,577 81		\$ 47,513 73		\$ 64 08	
8,014 80		8,014 50			
648 85		241 07		407 78	
10,548 25		23 23		23 23	
		10,732 60		184 36	
\$ 66,780 41		\$ 66,526 13		\$ 254 28	
\$ 60,000 00		\$ 60,000 00			
3,500 00		3,500 00			
3,288 41		3,025 13		264 28	
\$ 66,788 41		\$ 66,526 13		\$ 264 28	

CONTRACTS, AGREEMENTS, ETC.

We have a contract with Adams Express Company by which we receive fifteen dollars per month for hauling express passing over our line from Louisville & Nashville Railroad Company's depot to the town of Big Stone Gap, Va.

We have a contract with the Southern Express Company by which we receive \$15.00 per month for hauling express passing over our line from the Virginia and Southwestern Railway Company's depot to the town of Big Stone Gap, Va. (This contract was made during month of May, 1906.)

This company also has a contract with the school board of Big Stone Gap by which it receives \$25.00 per month for carrying school children from the Louisville & Nashville depot to this place during the time public school is in session.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.
	FROM—	To—	MILES.	
Twenty-year \$500 six per cent. gold bonds, interest payable semi-annually, January and July of each year . .	Big Stone Gap, Va.	(Louisville & Nashville Railroad Company's depot Furnaces of Union Iron & Steel Company via Virginia and Southwestern Railway Company's depot . .)	4.50	\$ 778 00

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	2	200		
General office clerks	1	365	\$ 370 00	\$ 1 02
Enginemen	1	365	720 00	1 87
Firemen	1	365	420 00	1 15
Conductors	1	365	650 00	1 78
Other trainmen	1	365	456 25	1 25
Section foremen	1	365	420 00	1 15
Other trackmen	2	456	456 00	1 00
Total (Including "General Officers")				
—Virginia	10	2,846	\$ 3,492 25	\$ 1 32
Less "General Officers"	2	200		
Total (excluding "General Officers")				
—Virginia	8	2,646	\$ 3,492 25	\$ 1 32
<i>Distribution of Above:</i>				
General administration	3	565	\$ 370 00	\$ 1 02
Maintenance of way and structures	3	821	876 00	1 07
Conducting transportation	4	1,460	2,246 25	1 53
Total (Including "General Officers")				
—Virginia	10	2,846	\$ 3,492 25	\$ 1 32
Less "General Officers"	2	200		
Total (excluding "General Officers")				
—Virginia	8	2,646	\$ 3,492 25	\$ 1 32
Total (including "General Officers")				
—Entire line	10	2,846	3,492 25	1 32

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	33,331	
Number passengers carried one mile	49,997	
Number of passengers carried one mile per mile of road	11,110	
Average distance carried, miles	1.50	
Total passenger revenue		\$ 4,999 70
Average amount received from each passenger		15.000
Average receipts per passenger per mile		10.000
Total passenger earnings		5,478 92
Passenger earnings per mile of road		1,217 53
Passenger earnings per train mile		62.545
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	13,277	
Number of tons carried one mile	26,554	
Number of tons carried one mile per mile of road	5,900	
Average distance haul of one ton, in miles	2.00	
Total freight revenue		1,327 75
Average amount received for each ton of freight		10.000
Average receipts per ton per mile		05.000
Total freight earnings		1,327 75
Freight earnings per mile of road		295 06
Freight earnings per train mile		1 13.289
<i>Total Traffic:</i>		
Gross earnings from operation		6,806 67
Gross earnings from operation per mile of road		1,512 59
Gross earnings from operation per train mile		68.533
Operating expenses		6,230 04
Operating expenses per mile of road		1,384 45
Operating expenses per train mile		62.726
Income from operation		576 63
Income from operation per mile of road		128 14
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	8,760	
Average number of passenger cars per train mile	1.00	
Average number of passengers per train mile	5	
Mileage of loaded freight cars—North or East	586	
Mileage of loaded freight cars—South or West	586	
Mileage of empty freight cars—North or East	586	
Mileage of empty freight cars—South or West	586	
Average number of freight cars per train mile	2.00	
Average number of loaded cars per train mile	1	
Average number of empty cars per train mile	1	
Average number of tons of freight per train mile	22.65	
Average number of tons of freight per loaded car mile	22.66	
Average mileage operated during year	4.50	
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		8,760
Mileage of revenue freight trains		1,172
Total revenue train mileage		9,932

EXPLANATORY REMARKS.

With reference to traffic and mileage statistics beg to say that our line of road is only a small transfer line from the depot of Louisville & Nashville Railway Company to the furnaces of Union Iron & Steel Company via town of Big Stone Gap and Virginia & South-western Railway.

Company's depot—One employee acts as superintendent and conductor. We sell no tickets, take up cash fare and give out more or less passes every year so that nothing like a fair estimate can be given on these statistics. We operate the road with as little expense as possible and do not deem the traffic large enough to warrant the increased expense of extra clerk hire, should we sell tickets and keep these several accounts.

With reference to freight traffic—We issue no bills of lading and only make a switching charge of \$3.00 per car for such freight as we handle and do not attempt to handle any freight except car load lots, and these we handle entirely at owner's risk. We make no record of what the car contains, nor of its weight, charging alike for all cars regardless of weight or contents.

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain		400	400	3.01
Hay		400	400	3.01
<i>Products of Mines:</i>				
Bituminous coal		5,000	5,000	37.66
Coke		400	400	3.01
Ores	400		400	3.01
Stone, sand, and other like articles . .	400		400	3.01
<i>Products of Forests:</i>				
Lumber		5,177	5,177	38.99
<i>Manufactures:</i>				
Castings and machinery		200	200	1.51
Cement, brick and lime		200	200	1.51
Household goods and furniture		500	500	3.77
Miscellaneous—Other commodities not mentioned above		200	200	1.51
Total tonnage—Entire line	800	12,477	13,277	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger		1	1	Westinghouse	
Freight		1	1	"	
Total locomotives in service		2	2	Westinghouse	
Total locomotives owned		2	2	"	
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
Second-class cars		2	2	Westinghouse	
Combination cars		1	1	"	
Baggage, express, and postal cars		1	1	"	
Total		4	4	Westinghouse	
<i>In freight service—</i>					
Flat cars		5	5	"	2
Total		5	5	Westinghouse	2
Total cars in service		9	9		2
Total cars owned		9	9		2

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Franchise Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	4.50	4.50	4.50

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Franchise Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	4.50	4.50	4.50

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	4.50	4.50	4.50

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	4.50	4.50	4.50

REPORT STATE CORPORATION COMMISSION.

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	4.50	...	4.50	4.50

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	4.50	...	4.50	4.50

RENEWALS OF RAILS AND TIES.

KIND.	NUMBER.	Average price at Distributing Point. Cents.
Oak	683	35

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	300.00	300.00	8,780	68.49
Freight	63.15	63.15	1,172	107.76
Total	363.15	363.15	9,952	74.13
Average cost at distributing point	\$ 1 25						

EXPLANATORY REMARKS.

We do not maintain an engineering department and cannot furnish the information asked for relative to alinement and grades.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.		
Bridges:									
Iron	1	180	..	180	.	180
Trestles	1	360	..	360		360

Gauge of track—4 feet 8½ inches; 4.50 miles.

REPORT STATE CORPORATION COMMISSION.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE AND TERRITORY	AD VALOREM TAX		SPECIFIC TAX			Internal Revenue, U. S. (Government)	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	(On Property Owned Not Used in Operation, and Miscellaneous)	
State of Virginia	\$ 398 98	\$ 398 98

EXPLANATORY REMARKS.

This is merely a short transfer line 4.50 miles long, and no elaborate books are kept farther than absolutely necessary. The Company has never paid a dividend and has generally shown a deficit in its operation.

Big Stony Railway Company.

HISTORY.

Name of common carrier making this report—Big Stony Railway Company.

Date of organization—January 16, 1892.

Under the laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof. Acts of Assembly State of Virginia, approved January 16, 1892.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
L. E. Johnson	Roanoke, Va.	October 11, 1906.
Wm. G. MacDowell	Philadelphia, Pa.	October 11, 1906.
Joseph I. Doran	Philadelphia, Pa.	October 11, 1906.
E. H. Alden	Philadelphia, Pa.	October 11, 1906.
G. T. Porterfield	Maybrook, Va.	October 11, 1906.

Total number of stockholders at date of last election—Six.

Date of last meeting of stockholders for election of directors—October 12, 1905.

Give post-office address of general office—Roanoke, Virginia.

Give post-office address of operating office—Roanoke, Virginia.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Joseph W. Cox; Title, Comptroller; Address, Roanoke, Virginia.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	L. E. Johnson	Roanoke, Va.
Vice-President	Wm. G. MacDowell	Philadelphia, Pa.
Secretary	E. H. Alden	Philadelphia, Pa.
Treasurer	Joseph B. Lacy	Roanoke, Va.
General Solicitor	Joseph I. Doran	Philadelphia, Pa.
Comptroller	Joseph W. Cox	Roanoke, Va.
Auditor of Receipts	Walter MacDowell	Roanoke, Va.
Auditor Disbursements	William H. Wilson	Roanoke, Va.
General Manager	N. D. Maher	Roanoke, Va.
Chief Engineer	Chas. S. Churchill	Roanoke, Va.
General Superintendent	A. C. Needles	Roanoke, Va.
Asst. General Superintendent	G. W. Merrell	Roanoke, Va.
Division Superintendent	J. W. Cook	Roanoke, Va.
Freight Traffic Manager	T. S. Davant	Roanoke, Va.
General Passenger Agent	W. B. Beville	Roanoke, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Big Stony Railway Co.	Big Stony Junction..	Interior, Va	10.68

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	5,000	\$ 100 00	\$ 500,000 00	\$ 500,000 00		
Total	5,000	\$ 100 00	\$ 500,000 00	\$ 500,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Construction—Common	5,000		
Total	5,000		

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage	1894	1919	\$ 200,000 00	\$ 200,000 00	\$ 200,000 00	6 per cent.	June & Dec.	\$ 10,000 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds	\$ 200,000 00	\$ 200,000 00	\$ 10,000 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Due from agents	\$ 48 43	Loans and bills payable	\$ 20,883 15
Due from solvent companies and individuals	146 42	Matured interest coupons unpaid (including coupons due July 1)	11,666 67
Total—Cash and current assets	\$ 194 85	Total—Current liabilities	\$ 32,550 82
Balance—Current liabilities	\$ 32,364 97	Total	\$ 32,550 82
Total	\$ 32,550 82		

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 5,000 00	\$ 5,000 00	1,068	\$ 468
Bonds	200,000 00	200,000 00	1,068	18,726
Total	\$ 205,000 00	\$ 205,000 00		1,068	\$ 19,194

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Big Stony Railway Co.	\$ 5,000 00	\$ 200,000 00	\$ 205,000 00	1,068	\$ 19,194

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Engineering			\$ 11,123 99		
Right of way and station grounds			620 00		
Total Construction			\$ 11,743 99		\$ 11,743 99
Grand total construction, equipment, etc.			\$ 11,743 99		\$ 11,743 99
Total cost construction, equipment, etc.—State of Virginia.			\$ 11,743 99		\$ 11,743 99
Cost of construction per mile of line			\$ 11,743 99		\$ 1,099 62
Total cost per mile of line					\$ 1,099 62
Total cost per mile of line - Virginia					\$ 1,099 62
QUESTION.					ANSWER.
1. Does the absence of any entry under the heading "included in operating expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes
2. Do the amounts entered under the heading "included in operating expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?					Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 6,105 24	
Less operating expenses	14,885 85	
Deficit		\$ 8,580 41
<i>Deductions from Income :</i>		
Interest on funded debt accrued	\$ 10,000 00	
Taxes	481 84	
Total deductions from income		\$ 10,481 84
Deficit		\$ 18,062 25
Deficit from operations of year ending June 30, 1906		\$ 18,062 25
Deficit on June 30, 1905		2,372 06
Deficit on June 30, 1906		\$ 21,454 31

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 829 95		
Total passenger revenue			\$ 829 95
Mall		\$ 473 44	\$ 473 44
Total passenger earnings			\$ 1,303 39
<i>Freight:</i>			
Freight revenue	\$ 4,806 97		
Overcharge to shippers	\$ 5 12		
Total deductions		\$ 5 12	
Total freight revenue			\$ 4,801 85
Total freight earnings			\$ 4,801 85
Total passenger and freight earnings			\$ 6,105 24
Total gross earnings from operation—Virginia			\$ 6,105 24
Total gross earnings from operation—Entire Line			6,105 24

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 2,085 97
Renewals of ties	1,062 99
Repairs and renewals of bridges and culverts	8,551 79
Repairs and renewals of buildings and fixtures	68 75
Total	\$ 9,739 50
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 197 85
Total	\$ 197 85
<i>Conducting Transportation:</i>	
Engine and roundhouse men	\$ 1,266 50
Fuel for locomotives	652 12
Water supply for locomotives	14 00
Train service	1,140 00
Train supplies and expenses	8 57
Station supplies	21 56
Car per diem and mileage—balance	496 00
Hire of equipment—balance	1,127 98
Stationery and printing	25 12
Total	\$ 4,740 85
<i>General Expenses:</i>	
Other expenses	\$ 17 45
Total	\$ 17 45
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 9,739 50
Maintenance of equipment	197 85
Conducting transportation	4,740 85
General expenses	17 45
Grand total	\$ 14,895 65
Percentage of expenses to earnings—Entire line	\$ 240.71
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 9,739 50
Maintenance of equipment	197 85
Conducting transportation	4,740 85
General expenses	17 45
Total	\$ 14,895 65
Percentage of expenses to earnings—Virginia	\$ 240.71

REPORT STATE CORPORATION COMMISSION.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906				Year Ending June 30, 1906	
Item	Total	ASSETS		Item	Total	Increase	Decrease
\$ 205,000 00		Cost of road					
127 94		Cost of equipment			\$ 216,743 99	\$ 11,743 99	
		Cash and current assets			194 85	68 91	
		Other Assets:					
2,372 06		Profit and loss			21,454 31	19,082 25	
\$ 207,500 00		Grand Total			\$ 238,383 15	\$ 30,883 15	
		LIABILITIES.					
		Capital stock					
\$ 5,000 00		Funded debt			\$ 5,000 00		
200,000 00		Current liabilities			200,000 00		
1,666 67		Accrued interest on funded debt not yet payable			32,559 82	30,883 15	
883 33		Grand Total			833 33		
\$ 207,500 00					\$ 238,383 15	\$ 30,883 15	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage	Big Stony Junction	Interior	10.68	\$ 18,726

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
Station agents.	1	365	\$ 720 00	\$ 1 97
Enginemen	1	365	480 00	1 31
Firemen	1	365	360 00	98
Conductors	1	365	420 00	1 15
Section foremen.	1	309	463 50	1 50
Other trackmen	9	1,718	1,717 80	1 00
Switch tenders, crossing tenders, and watchmen	1	365	360 00	98
Total (including "General Officers")—Virginia	15	3,852	\$ 4,521 30	1 17
Total (excluding "General Officers")—Virginia	15	3,852	\$ 4,521 30	1 17
<i>Distribution of Above:</i>				
Maintenance of way and structures	10	2,027	2,181 30	1 07
Conducting transportation	5	1,825	2,340 00	1 28
Total (including "General Officers")—Virginia	15	3,852	\$ 4,521 30	\$ 1 17
Total (excluding "General Officers")—Virginia	15	3,852	4,521 30	\$ 1 17
Total (including "General Officers")—Entire line	15	3,852	\$ 4,521 30	1 17

EXPLANATORY REMARKS.

The officers and clerks of the N. & W. R'y Co. perform the several duties assigned to them in connection with the Big Stony R'y without any additional compensation.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	2,922	
Number of passengers carried one mile	21,679	
Number of passengers carried one mile per mile of road	2,029	
Average distance carried, miles	7.42	
Total passenger revenue		\$ 829 96
Average amount received from each passenger		28.403
Average receipts per passenger per mile		03.828
Total passenger earnings		1,303 39
Passenger earnings per mile of road		122 04
Passenger earnings per train mile		17.462
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	8,603	
Number of tons carried one mile	64,229	
Number of tons carried one mile per mile of road	5,078	
Average distance haul of one ton, miles	6.30	
Total freight revenue		4,801 85
Average amount received for each ton of freight		55.816
Average receipts per ton per mile		08.855
Total freight earnings		4,801 85
Freight earnings per mile of road		449 61
Freight earnings per train mile		64.333
<i>Total Traffic:</i>		
Gross earnings from operation		6,105 24
Gross earnings from operation per mile of road		571 65
Gross earnings from operation per train mile		81.796
Operating expenses		14,695 65
Operating expenses per mile of road		1,376 00
Operating expenses per train mile		1 96.887
Income from operation		8,590 41
Income from operation per mile of road		804 35
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	7,464	
Average number of passenger cars per train mile	1.00	
Average number of passengers per train mile	3	
Mileage of loaded freight cars—North or East	3,459	
Mileage of loaded freight cars—South or West	513	
Mileage of empty freight cars—North or East	424	
Mileage of empty freight cars—South or West	3,382	
Average number of freight cars per train mile	1.04	
Average number of loaded cars per train mile53	
Average number of empty cars per train mile51	
Average number of tons of freight per train mile	7.27	
Average number of tons of freight per loaded car mile	13.65	
Average mileage operated during year	10.68	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains		7,464
Total revenue train mileage		7,464

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	1	33	34	.40
Flour	5	64	69	.80
Other mill products	1	42	43	.50
Hay	1	43	44	.51
Tobacco		1	1	.01
Fruit and vegetables	5	1	6	.07
<i>Products of Animals:</i>				
Dressed Meats		1	1	.01
Other packing-house products		6	6	.07
Wool	1		1	.01
<i>Products of Mines:</i>				
Bituminous coal		27	27	.31
Stone, sand, and other like articles	2,055		2,055	23.89
<i>Products of Forests:</i>				
Lumber	5,928		5,928	68.91
<i>Manufactures:</i>				
Petroleum and other oils		29	29	.34
Sugar	1	2	3	.03
Castings and machinery	189	25	164	1.91
Cement, brick, and lime	2		2	.02
Wagons, carriages, tools, etc	1		1	.01
Household goods and furniture	5	7	12	.14
Merchandise	30	135	165	1.92
Miscellaneous—Other commodities not mentioned above	12		12	.14
Total tonnage—Virginia	8,187	416	8,603	100.00
Total tonnage—Entire line	8,187	416	8,603	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and leased:</i>					
Passenger Freight Switching	1	1	1	Westinghouse	1
Total locomotives in service	1	1	1	Westinghouse	1
Total locomotives owned	1	1	1	Westinghouse	1

REPORT STATE CORPORATION COMMISSION.

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	10.68	10.68	10.68
Miles of yard track and sidings4343	.0643
Total mileage operated (all tracks)	11.11	11.11	.06	11.11

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	10.68	10.68	10.68

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	10.68	10.68	10.68

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	360	360	7,464	96.16
Freight
Total	360	360	7,464	96.16
Average cost at distributing point	\$1 75

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE					
FROM—	TO—	MILES					ASCENDING GRADES			DESCENDING GRADES		
			Number of Curves	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	Number	Sum of Ascents Feet	Aggregate Length of Ascenting Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Big Stony Junction . .	Interior	10.68	77	5.49	5.19	.08	1	7.7	10.31	1	2	28

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	1	220	..	220	..	220			
Wooden	9	126	..	10	..	20			
Combination	1	110	..	110	..	110			
Total	11	456							
Trestles	11	1,400	..	41	..	384			

Gauge of track—4 feet 9 inches; 10.68 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE AND TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	
Virginia	\$ 407 21	\$ 26 00	\$ 59 63	\$ 491 84

Black Mountain Railway Company.

HISTORY.

Name of common carrier making this report—Black Mountain Railway Company.

Date of organization—Charter June 27, 1903. First meeting August 18, 1903.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Under laws of Virginia, Act concerning corporations.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Henry K. McHarg	Stamford, Conn.	Third Tuesday in Sept., 1907.
Jno. B. Newton	Bristol, Va.-Tenn	Third Tuesday in Sept., 1907.
B. L. Dulaney	Bristol, Va.-Tenn	Third Tuesday in Sept., 1907.
S. L. King	Bristol, Va.-Tenn	Third Tuesday in Sept., 1907.
J. Bewley	Bristol, Va.-Tenn	Third Tuesday in Sept., 1907.
J. H. McCue	Bristol, Va.-Tenn	Third Tuesday in Sept., 1907.
J. W. Cure	Bristol, Va.-Tenn	Third Tuesday in Sept., 1907.

Total number of stockholders at date of last election—Eight.

Date of last meeting of stockholders for election of directors—May 1, 1906.

Give post-office address of general office—Bristol, Va.

Give post-office address of operating office—Bristol, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. B. Bowles; title, Auditor; address, Bristol, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Henry K. McHarg	Stamford, Conn.
First Vice-President	Jno. B. Newton	Bristol, Va.
Secretary	J. W. Cure	Bristol, Va.
Treasurer		
General Solicitor	D. D. Hull, Jr.	Bristol, Va.
Auditor	W. B. Bowles	Bristol, Va.
General Manager	Jno. B. Newton	Bristol, Va.
Chief Engineer	E. S. Fraser	Bristol, Va.
General Freight Agent	W. E. Allen	Bristol, Va.
General Passenger Agent	W. E. Allen	Bristol, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Black Mountain R'y Co.	Tunnell	Darby	5.70	5.70

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Road Named.
	From—	To—		
Black Mountain R'y Co.	Tunnell	Darby	5.70	5.70

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The Black Mountain Railway operates its line independently of any other company.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common.	500	\$ 100 00	\$ 50,000 00	\$ 50,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued during Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for construction—common	500		500			

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue,	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage gold, thirty years	{ Feb. 1, 1904. } { Feb. 1, 1884. }		\$ 75,000 00	\$ 45,000 00	\$ 45,000 00	\$ 45,000 00	5 per cent.	{ Semi-annu- ally—Feb. 1 and Aug. 1. }	\$ 2,062 50	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds	\$ 45,000 00	\$ 45,000 00	\$ 2,062 50	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 1,177 64	Loans and bills payable . . .	\$ 23,725 75
Due from agents	365 62	Audited vouchers and accounts	30,626 71
Due from solvent companies and individuals	895 01	Wages and salaries	1,377 28
		Matured interest coupons unpaid (including coupons due July 1).	2,062 50
Total—Cash and current assets.	\$ 2,438 27	Miscellaneous	\$ 62,801 65
Balance—Current liabilities.	118,155 62	Total—Current liabilities . . .	\$ 120,593 89
Total	\$ 120,593 89	Total	\$ 120,593 89

Materials and supplies on hand \$709.98.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 50,000 00	\$ 50,000 00	5.70	\$ 87 72
Bonds	45,000 00	45,000 00	5.70	78 95
Total	\$ 95,000 00	\$ 95,000 00	5.70	\$ 166 67

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Black Mountain R'y Co.	\$ 50,000 00	\$ 45,000 00	\$ 95,000 00	5.70	\$ 166 67

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906		
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements			Charged to Construction or Equipment	
<i>Construction:</i>								
Engineering			\$	8,386 28	\$	4,511 92		
Right of way and station grounds				10,300 89		5,319 23		
Grading		\$	30 00	80,806 42		36,562 04		
Bridges, trestles, and culverts				4,517 50		11,423 65		
Ties			61 25	55 00		5,693 28		
Rails						16,028 64		
Track Fastenings						646 39		
Frogs and switches						1,292 78		
Track laying and surfacing						6,620 99		
Shop machinery and tools						140 76		
Water stations			526 19			526 19		
Miscellaneous structures			57 19			57 19		
Legal expenses				1,290 90		982 48		
Interest and discount				484 43		982 50		
General expenses				29 96		4,815 42		
Total construction		\$	674 63	\$	105,851 38	\$	91,000 00	
							\$	201,528 01

<i>Equipment:</i>							
Locomotives	\$ 4,016 95	\$ 4,016 95	
Combination cars	3,016 00	3,016 00	
Freight cars	730 00	730 00	
Total equipment	\$ 7,761 95	\$ 7,761 95	
Total construction	106,861 38	95,000 00	\$ 201,628 01
Grand total construction, equipment, etc	\$ 674 63	\$ 95,000 00	\$ 208,287 96
Total cost of construction, equipment, etc.—State of Virginia	\$ 674 63	\$ 95,000 00	\$ 208,287 96
Cost of construction per mile of line	\$ 16,686 66	\$ 35,355 44
Cost of equipment per mile of line	1,861 76
Total cost per mile of line	\$ 16,686 66	\$ 38,717 19
Total cost per mile of line—Virginia	\$ 16,686 66	\$ 38,717 19
QUESTION.				ANSWER.			
1. Does the absence of any entry under the heading "included in operating expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?				Yes.			
2. Do the amounts entered under the heading "included in operating expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?				Yes.			

INCOME ACCOUNT.

Gross earnings from operation	\$ 6,704 86	
Less operating expenses	6,653 44	
Income from operation		\$ 51 42
Total Income		\$ 51 42
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 2,082 50	
Interest on interest-bearing current liabilities, etc.	246 60	
Taxes	900 00	
Total deductions from income		\$ 3,209 10
Deficit		\$ 3,157 68
Deficit from operation of year ending June 30, 1906		\$ 3,157 68
Deficit on June 30, 1906, (for entry on "General Balance Sheet")		\$ 3,157 68

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 1,433 11		
Total passenger revenue			\$ 1,433 11
Total passenger earnings			\$ 1,433 11
<i>Freight:</i>			
Freight revenue	\$ 5,271 75		
Total freight revenue			\$ 5,271 75
Total freight earnings			\$ 5,271 75
Total passenger and freight earnings			\$ 6,704 86
Total gross earnings from operation— Entire line			\$ 6,704 86

OPERATING EXPENSES.

ITEM	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 1,802 87
Stationery and printing	18 00
Total	\$ 1,820 87
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 182 48
Repairs and renewals of passenger cars	64 12
Repairs and renewals of freight cars	42 22
Total	\$ 288 77
<i>Conducting Transportation:</i>	
Superintendence	\$ 2 45
Engine and roundhouse men	988 60
Fuel for locomotives	586 35
Water supply for locomotives	7 10
Oil, tallow and waste for locomotives	93 20
Other supplies for locomotives	18 73
Train service	684 56
Train supplies and expenses	22 13
Switchmen, flagmen and watchmen	228 60
Station service	724 50
Station supplies	29 97
Clearing wrecks	25
Stationery and printing	255 99
Total	\$ 3,642 42
<i>General Expenses:</i>	
Salaries and clerks and attendants	\$ 306 68
General office expenses and supplies	96 48
Insurance	96 00
Law expenses	149 60
Stationery and printing (general offices)	250 90
Other expenses	72
Total	\$ 901 38
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 1,820 87
Maintenance of equipment	288 77
Conducting transportation	3,642 42
General expenses	901 38
Grand total	\$ 6,653 44
Percentage of expenses to earnings—Entire line	99.23
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 1,820 87
Maintenance of equipment	288 77
Conducting transportation	3,642 42
General expenses	901 38
Total	\$ 6,653 44
Percentage of expenses to earnings—Virginia	99.23

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS	Item	Total	Increase Decrease
		Cost of road	\$ 201,528 01	
		Cost of equipment	7,761 96	
		Cash and current assets	2,488 27	
		Other Assets:			
		Materials and supplies	709 98	
		Profit and loss	3,157 68	
		Grand total	\$ 215,583 89	
		LIABILITIES.			
		Capital stock	\$ 50,000 00	
		Funded debt	45,000 00	
		Current liabilities	120,583 89	
		Grand total	\$ 215,583 89	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Contract let on January 20, 1906, for construction of about 18 miles of additional line.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of line
	From—	To—	Miles	
First mortgage gold . .	Tunnell	Darby	5.70	\$ 7.885

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	7	50		
General office clerks	1	153	\$ 305 68	\$ 2 00
Station agents	1	247	702 65	2 84
Other station men	1	18	13 86	77
Enginemen	1	210	566 48	2 69
Firemen	1	210	372 23	1 77
Conductors	1	190	960 10	2 77
Other trainmen	2	236	336 70	1 43
Carpenters	5	30	63 85	2 13
Section foremen	1	285	439 48	1 54
Other trackmen	9	1,226	1,348 27	1 10
Switch tenders, crossing tenders and watchmen	1	257	295 85	1 15
Total (including "General Officers") —Virginia	31	3,052	\$ 4,804 14	\$ 1 57
Less "General Officers,"	7	50		
Total (excluding "General Officers") —Virginia	24	3,002	\$ 4,804 14	\$ 1 60
<i>Distribution of Above:</i>				
General administration	8	203	\$ 305 68	\$ 2 00
Maintenance of way and structures	15	1,541	1,851 00	1 20
Conducting transportation	8	1,308	2,646 86	2 02
Total (including "General Officers") —Virginia	31	3,052	\$ 4,804 14	\$ 1 57
Less "General Officers,"	7	50		
Total (excluding "General Officers") —Virginia	24	3,002	\$ 4,804 14	\$ 1 60
Total (including "General Officers") —Entire line	31	3,052	\$ 4,804 14	\$ 1 57

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	5,986	
Number of passengers carried one mile . . .	30,759	
Number of passengers carried one mile per mile of road . . .	540	
Average distance carried, miles . . .	5.18	
Total passenger revenue . . .		1,433 11
Average amount received from each passenger . . .		24.143
Average receipts per passenger per mile . . .		04.659
Total passenger earnings . . .		1,433 11
Passenger earnings per mile of road . . .		25 14
Passenger earnings per train mile . . .		23.865
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . .	52,780	
Number of tons carried one mile . . .	301,323	
Number of tons carried one mile per mile of road . .	52,864	
Average distance haul of one ton, miles . . .	5.71	
Total freight revenue . . .		5,271 75
Average amount received for each ton of freight . .		09.998
Average receipts per ton per mile . . .		01.749
Total freight earnings . . .		5,271 75
Freight earnings per mile of road . . .		924 87
Freight earnings per train mile . . .		87.863
<i>Total Traffic:</i>		
Gross earnings from operation . . .		6,704 86
Gross earnings from operation per mile of road . . .		1,176 29
Gross earnings from operation per train mile . . .		1 11.748
Operating expenses . . .		6,653 44
Operating expenses per mile of road . . .		1,167 27
Operating expenses per train mile . . .		1 10.691
Income from operation . . .		51 42
Income from operation per mile of road . . .		9 02
<i>Car mileage, etc:</i>		
Mileage of passenger cars . . .	6,000	
Average number of passenger cars per train mile . .	1.00	
Average number of passengers per train mile . . .	5	
Mileage of loaded freight cars—North . . .	1,010	
Mileage of loaded freight cars—South . . .	8,416	
Mileage of empty freight cars—North . . .	9,000	
Mileage of empty freight cars—South . . .	426	
Average number of freight cars per train mile . . .	3.14	
Average number of loaded cars per train mile . . .	1.57	
Average number of empty cars per train mile . . .	1.57	
Average number of tons of freight per train mile . .	52.21	
Average number of tons of freight per loaded car mile	31.97	
Average mileage operated during year . . .	5.70	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains est.		6,000
Total revenue train mileage		6,000

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Hay		64	64	00.12
<i>Products of Mines:</i>				
Bituminous coal	50,080		50,080	94.79
<i>Products of Forests:</i>				
Lumber	1,416		1,416	02.68
Wood	37		37	00.07
Bark	124		124	00.24
<i>Manufactures:</i>				
Cement, brick and lime		63	63	00.12
Merchandise	36	1,011	1,046	01.98
Total tonnage—Virginia	51,642	1,138	52,780	100.00
Total tonnage—Entire line	51,642	1,138	52,780	100.00

DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger	1	1	1	Westinghouse	1
Total locomotives in service	1	1	1		1
Total locomotives owned	1	1	1		1
<i>Cars—Owned and Leased:</i>					
In passenger service					
Combination cars	1	1	1	Westinghouse	1
Total	1	1	1		1
In freight service					
Box cars	1	1	1		1
Flat cars	1	1	1		1
Total	2	2	2		2
Total cars in service	3	3	3		3
Total cars owned	3	3	3		3

MILEAGE.

A. *Mileage of Road Operated (All Tracks).*

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	5.70	5.70	5.70
Miles of yard track and sidings7070	.0870
Total mileage operated (all tracks)	6.40	6.40	.08	6.40

B. *Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	5.70	5.70	5.70

C. *Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	5.70	5.70	5.70

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	5.70	5.70	5.70
Miles of yard track and sidings . .	.7070	.0870
Total mileage operated (all tracks)	6.40	6.40	.08	6.40

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	5.70	5.70	5.70

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	5.70	5.70	5.70

RENEWALS OF RAILS AND TIES

NEW TIES LAID DURING YEAR.		
KIND.	Number	Average Price at Distributing Point. Cents
Oak and Chestnut	175	.35

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Mixed	647	647	6,000	215.66
Average cost at distributing point90

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	1	70							
Total	1	70							
Trestles	13	804	..	10	..	167			

Gauge of track—4 feet, 8½ inches.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES				PROFILE														
				ALIGNMENT					ASCENDING GRADES					DESCENDING GRADES				
				Number of Curves		Aggregate Length (Curved Line	Length of Straight Line	Length of Level Line	Number	Sum of Ascents	Feet	Miles	Aggregate Length of Grades	Sum of Descents	Feet	Miles		
FROM—	TO—	MILES																
Darby	Tunnel	5.70	37	2.81	2.88	.97	11			.81					3.92			

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX		TOTAL		
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends, or Other Results of Operation	(On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	(On Traffic, or some Physical Quality of Property Operated, or on Privilege	On Property Owned, Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government
Virginia	\$ 832 95			\$ 67 05			\$ 900 00

Chesapeake and Ohio Railway Company.

HISTORY.

Name of common carrier making this report—Chesapeake and Ohio Railway Company.

Date of organization—July 1, 1878.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Acts of Assembly of the State of Virginia, passed February 18, 1836; March 27, 1838; April 6, 1839; March 8, 1847; March 27, 1848; April 3, 1848; March 5, 1849; January 30, 1850; March 3, 1852; February 15, 1853; March 17, 1853; January 19, 1856; March 13, 1856; March 20, 1858; February 29, 1860; January 31, 1861; February 26, 1866; March 1, 1867; March 24, 1871; March 27, 1876; January 14, 1878; March 4, 1880; February 21, 1882; December 18, 1889; February 19, 1894; February 7, 1894; February 11, 1896; Acts of the Legislature of West Virginia passed March 1, 1866, acts 1866, page 127; passed February 25, 1867, acts 1867, page 88; passed February 26, 1867, acts 1867, page 102; passed February 6, 1868, acts 1868, page 6; passed March 3, 1868, acts 1868, page 113; passed January 26, 1870, acts 1870, page 5; passed February 27, 1872, acts 1872, page 146; passed February 28, 1872, acts 1872-'73, page 174; passed February 28, 1872, acts 1872, page 189; passed February 28, 1872, acts 1872, page 251; passed February 20, 1877, acts 1877, page 19; passed January 31, 1879, acts 1879, page 5; Acts of the General Assembly of the Commonwealth of Kentucky, approved December 18, 1850; November 25, 1851; February 11, 1854; February 17, 1866; February 28, 1867; March 18, 1870; April, 13, 1880; March 27, 1872.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not consolidated.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Original corporation; Chesapeake and Ohio Railroad Company. Organized under the acts of the State of Virginia, March 1, 1867, and under the acts of the State of West Virginia, February 26, 1867.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
H. McK. Twombly	New York, N. Y.	At the first meeting of directors after the next annual meeting of stockholders.
W. H. Newman	New York, N. Y.	
Chauncey M. Depew	New York, N. Y.	
J. B. Thayer	Philadelphia, Pa.	
Samuel Rea	Philadelphia, Pa.	
John P. Green.	Philadelphia, Pa.	
Geo. W. Stevens.	Richmond, Va.	
Decatur Axtell	Richmond, Va.	
H. T. Wickham	Richmond, Va.	

Total number of stockholders at date of last election—1,064.

Date of last meeting of stockholders for election of directors—October 24, 1906.

Give post-office address of general office—Richmond, Virginia.

Give post-office address of operating office—Richmond, Virginia.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, L. F. Sullivan; title, Comptroller; address, Richmond, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Geo. W. Stevens	Richmond, Va.
Vice-President	Decatur Axtell	Richmond, Va.
Secretary	C. E. Wellford	Richmond, Va.
Treasurer	C. E. Potts	Richmond, Va.
General Solicitor	H. T. Wickham	Richmond, Va.
Assistant Solicitor	Henry Taylor, Jr.	Richmond, Va.
Comptroller	L. F. Sullivan	Richmond, Va.
Auditor Freight Receipts	O. D. James	Richmond, Va.
Auditor Pass. Receipts	G. W. Poe	Richmond, Va.
Auditor of Disbursement	L. B. Enslow	Richmond, Va.
General Manager	C. E. Doyle	Richmond, Va.
Engineer Maintenance of Way	F. I. Cabell	Richmond, Va.
Superintendent Transfer	C. C. Walker	Richmond, Va.
Division Superintendent	J. W. Knapp	Richmond, Va.
Division Superintendent	J. H. Carlisle	Clifton Forge, Va.
Division Superintendent	E. W. Grice	Hinton, W. Va.
Division Superintendent	H. C. Boughton	Ashland, Ky.
Division Superintendent	E. P. Goodwin	Covington, Ky.
Superintendent of Telegraph	J. S. Stevens	Richmond, Va.
Engineer of Construction	H. Pierce	Richmond, Va.
Traffic Manager Freight	F. M. Whitaker	Richmond, Va.
Asst. Traffic Manager Freight	A. G. Troup	Richmond, Va.
General Freight Agent	E. D. Hotchkiss	Richmond, Va.
Asst. General Freight Agent	A. P. Gilbert	Richmond, Va.
General Passenger Agent	H. W. Fuller	Washington, D. C.
Asst. General Passenger Agent	W. S. Bronson	Washington, D. C.
Asst. General Passenger Agent	Jno. D. Potts	Cincinnati, Ohio.
General Baggage Agent	C. Lorraine	Richmond, Va.
Asst. General Freight Agent	W. F. Hite	Huntington, W. Va.
Superintendent of Terminals	H. E. Parker	Newport News, Va.
Supt. of Floating Property	W. N. Cooksey	Newport News, Va.
Real Estate Agent	G. B. Wall	Richmond, Va.
General Import Freight Agent	W. L. Devine	Cincinnati, Ohio.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Ches'p'ke & Ohio R'y Co.	Fort Monroe, Va.	West Va. State Line	307.40	
Buckingham Branch	Fulton, Va.	Clifton Forge, Va.	229.90	537.30
Alberene Branch	Bremo, Va.	Rosney, Va.	20.80	
Lexington Branch	Warren, Va.	Alberene, Va.	11.10	
Lexington Branch	So. Glasgow, Va.	Glasgow, Va.	1.30	
Craig Valley Branch	Loch Laird, Va.	East Lexington, Va.	10.50	
Warm Springs Branch	Eagle Mtn, Va.	New Castle	26.40	
Southern R'y	Covington, Va.	Hot Springs	24.70	94.80
Sulphur Mines R. R.	Gordonville, Va.	Orange, Va.	9.00	9.00
Southern R'y	Mineral, Va.	Sulphur Mines, Va.	4.00	4.00
Phila., Balto. & Wash. R. R. & Wash. So. R'y.	Orange, Va.	Alexandria, Va.	77.80	
Baltimore & Ohio R. R.	Alexandria, Va.	Potomac River	4.70	
Norfolk & Western R'y.	East Lexington, Va.	Lexington, Va.	1.00	
	Glasgow, Va.	Loch Laird	8.30	91.80

PROPERTY OPERATED.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Ches'p'ke & Ohio R'y Co.	Fort Monroe, Va. Fulton, Va.	Big Sandy River Clifton, Forge, Va.	512.80 229.90	742.70
Buckingham Branch..	Bremo, Va.	Roanoke, Va.	20.80	
Alberene Branch . . .	Alberene, Va.	Warren, Va.	11.10	
Lexington Branch . . .	So. Glasgow, Va.	Glasgow, Va.	1.30	
Lexington Branch . . .	Loch Laird, Va.	East Lexington, Va.	10.50	
Craig Valley Branch . .	Eagle Mountain, Va.	New Castle, Va.	26.40	
Warm Springs Branch . .	Covington, Va.	Hot Springs, Va.	24.70	
Greenbrier Sp'gs B'ch . .	Whitcomb, W. Va.	Winterburn, W. Va.	100.80	
Laurel Creek Branch . .	Quinnimont, W. Va.	Export, W. Va.	5.50	
Pinney Creek Branch . .	Prince, W. Va.	Jenny's Gap, W. Va.	26.90	
South Side Branch . . .	Thurmond, W. Va.	Hawks Nest, W. Va.	18.30	
Rend Branch	Thurmond, W. Va.	Rend, W. Va.	4.80	
Loup Creek Branch . . .	Thurmond, W. Va.	Sugar Creek, W. Va.	13.50	
Hawks Nest Branch . . .	Hawks Nest, W. Va.	Ansted, W. Va.	3.40	
Gauley Branch	Gauley, W. Va.	Carterboro, W. Va.	17.70	
Cabin Creek Branch . . .	Leewood, W. Va.	Lawson, W. Va.	17.70	
Paint Creek Branch . . .	Cabin Creek, W. Va.	Republic, W. Va.	26.90	
Powellton Branch . . .	Paint Creek Jc., W. Va.	Mahan, W. Va.	20.90	
Guyandotte Valley B'ch .	Powellton, W. Va.	End of Track, W. Va.	8.00	
	Barboursville, W. Va.	Mouth of Dingess Run, W. Va.	67.10	427.10
The Chesapeake & Ohio R'y Co. of Ky.	Denton, Ky.	Lexington, Ky.	102.70	
	Hampton, Ky.	Elkhorn City, Ky.	127.70	
	Marrowbone, Ky.	Heller, Ky.	7.80	
	Richardson, Ky.	Peach Orchard, Ky.	3.00	
	Mt. Sterling, Ky.	Rothwell, Ky.	19.50	
	West Va. State Line, Ky.	A. C. & I. Jct., Ky.	6.70	
	A. C. & I. Jct., Ky.	Covington (9th St.), Ky.	143.60	
C. & C. El. R. R. & T. & B. Co.	Garrison, Ky.	Carters, Ky.	19.80	
	Covington (9th St.),	Cincinnati, O.	1.80	432.60
Southern R'y	Gordonsville, Va.	Orange, Va.	9.00	
Lexington Passenger & Belt Line.	Lexington, Ky.	Lexington, Ky.	4.20	13.20
Sulphur Mines R. R. . .	Mineral, Va.	Sulphur Mines, Va.	4.00	
Keeney's Creek R. R. . .	Nuttall, W. Va.	Lookout, W. Va.	7.80	11.80
Phila., Balto., Wash. R. R. and Wash. So. R'y.	Washington, D. C.	Alexandria, Va.	6.70	
Southern R'y	Alexandria, Va.	Orange, Va.	75.80	
Baltimore & Ohio R. R.	East Lexington, Va.	Lexington, Va.	1.00	
Norfolk & Western R'y	Glasgow, Va.	Loch Laird, Va.	8.30	
Ashland Coal & Iron R'y	A. C. & I. Junction.	Denton, Ky.	21.30	
Louisville & Nashville R. R.	Lexington, Ky.	Louisville, Ky.	84.40	199.50
Total mileage operated.				1,826.90

Name of All Coal, Bridge, Canal, or Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

NAME	CHARACTER OF BUSINESS	TITLE	State or Territory
Real estate	Rents	Owned	Va., W. Va., Ky., Ohio.
Ches. & Ohio Grain Elev. Co.	Grain elevator	Stock owned	Virginia.
Norfolk Terminal and Transportation Company	Terminals	Stock owned	Virginia.
Glady's Inn	Hotel	Owned	Virginia.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	DIVIDENDS DECLARED DURING YEAR	
					Rate	Amount
Capital stock:						
Common	Unlimited	\$ 100 00	Unlimited	\$ 62,790,700 00	1 per cent.	\$ 627,907 00
First preferred		100 00		7,700 00		
Second preferred		100 00				
Total				\$ 62,798,400 00		\$ 627,907 00
MANNER OF PAYMENT OF CAPITAL STOCK.						
	Number of Shares Issued During Year	Cash Realized Total		Total Cash Realized	REMARKS	
		On Amount Issued	Number of Shares Issued and Outstanding			
Issued to acquire M. & B. S. stock:						
Common			22,603			
Issued for reorganization and other purposes:						
Common			605,304			
Preferred			84			
Issued with 4½ per cent bonds in exchange for five shares						
First and one share second:	3					
Preferred stock						
Total	3		627,991			

FUNDED DEBT—CONTINUED.
Equipment Trust Obligations.

A. General Statement.

SERIES OR OTHER DESIGNATION.	Date of Issue.	Term	Number of Payments	EQUIPMENT COVERED.	REMARKS.
Equipment Cont. No. 7	Aug. 15, 1900	5 years	60	1,500 gondolas	
" " 8	Dec. 15, 1900	5 "	60	300 gondolas	
" " 9	May 1, 1901	6 "	24	300 gondolas	
Car Trusts—Series A . .	Aug. 1, 1902	10 "	10	25 locomotives, 400 H. B. gondolas, 300 F. B. gondolas, 300 box cars,	
" " B . .	Aug. 15, 1902	10 "	10	25 locomotives, 400 F. B. gondolas, 300 box cars, 200 coke cars,	
" " C . .	Aug. 30, 1902	10 "	20	1,110 H. B. gondolas, 200 flat cars, 1,000 H. B. gondolas (steel.)	
" " D . .	Aug. 1, 1903	10 "	10	50 locomotives,	
" " E . .	Dec. 1, 1903	10 "	20	1,000 gondolas (steel.)	
" " F . .	Dec. 15, 1904	10 "	20	1,000 gondolas (steel.)	
" " G . .	Apr. 1, 1905	10 "	20	500 locomotives,	
" " H . .	Apr. 1, 1906	10 "	20	18 locomotives,	
" " I . .	June 1, 1906	10 "	20	1,500 gondolas (steel.)	
			20	35 locomotives,	
			20	985 gondolas (steel.)	
			20	1,000 gondolas (steel.)	

FUNDED DEBT—CONTINUED.
Equipment Trust Obligations.

B. Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash Paid on Delivery of Equipment.	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.			
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.
Equipment Contract No. 7	\$ 1,182,356 10	\$ 40 36	\$ 484 32
" " 8	541,200 00	708 80	708 80
" " 9	185,619 61	\$ 53,000 00	3,800 00	3,800 00
Car Trusts—Series A	1,000,000 00	600,000 00	24,353 34	26,000 00	26,000 00
" " B	2,000,000 00	1,400,000 00	57,000 00	60,000 00	60,000 00
" " C	1,000,000 00	600,000 00	27,686 67	28,000 00	28,000 00
" " D	2,000,000 00	1,600,000 00	64,666 66	68,000 00	68,000 00
" " E	1,000,000 00	750,000 00	32,666 67	33,000 00	33,000 00
" " F	700,000 00	545,000 00	23,900 00	25,000 00	25,000 00
" " G	1,800,000 00	1,620,000 00	70,200 00	72,000 00	72,000 00
" " H	1,600,000 00	1,560,000 00	16,000 00
" " I	1,000,000 00	991,666 67	3,333 33
Total	\$ 13,996,175 71	\$ 9,824,666 67	\$ 325,316 83	\$ 318,663 12

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds	\$ 104,758,260 00	\$ 86,690,354 17	\$ 3,980,010 34	\$ 3,844,222 90
Equipment Trust Obligations	13,996,175 71	9,824,666 67	325,316 83	318,663 12
Total	\$ 118,757,435 71	\$ 96,505,020 84	\$ 4,194,326 17	\$ 4,163,116 02

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 1,523,952 19	Loans and bills payable	\$ 2,045,000 00
Bills receivable	20,847 19	Audited vouchers and ac- counts	1,436,655 12
Due from agents	802,455 68	Wages and salaries	782,510 39
Due from solvent companies and individuals	942,812 76	Dividends not called for	3,714 00
Net traffic balances due from other companies	324,859 69	Matured interest coupons un- paid (including coupons due July 1)	233,939 58
Other cash assets (excluding "materials and supplies").*	1,129,379 91	Miscellaneous	835,479 74
Due by other companies for "advances."	662,687 09		
Total—Cash and current assets	\$ 5,406,994 51	Total—Current liabilities	\$ 5,337,298 83
Balance—Current liabilities		Balance—Cash assets	69,695 68
Total	\$ 5,406,994 51	Total	\$ 5,406,994 51

*Materials and Supplies on hand, \$857,234.39.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 62,799,100 00	\$ 62,799,100 00	1,169.80	\$ 53,684
Bonds	86,680,354 17	86,680,354 17	1,169.80	74,096
Equipment trust ob- ligations	9,824,666 67	9,824,666 67	1,169.80	8,398
Total	\$159,304,120 84	\$159,304,120 84	1,169.80	\$ 136,180

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Chesapeake & O. R'y Co.	\$ 62,799,100 00	\$ 96,505,020 84	\$159,304,120	1,627.40	\$ 97,881

REPORT STATE CORPORATION COMMISSION.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses				
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>					\$	\$
Siding and yard extension		\$ 22,144 75	\$ 48,516 71		4,463,112 59	4,463,112 59
Laying track, tunnels, ballast, grading and masonry		153,759 73	Cr. 20,522 58		30,218,273 65	30,218,273 65
Engineering		Cr. 20,000 00	Cr. 17,700 00		644,804 34	644,804 34
Right of way and station grounds		355,612 34	671,013 51		540,140 68	540,140 68
Real estate		3,048 52	145,794 97		252,324 94	252,324 94
Grading		219,037 16	206,238 86		4,002,187 79	4,002,187 79
Tunnels		14,511 74	41,116 98		441,283 87	441,283 87
Bridges, trestles and culverts		35,400 46	135,616 03		12,625,652 99	12,625,652 99
Rails, includes track fastening to June 30, 1903		6,809 66	18,442 60		1,294,965 64	1,294,965 64
Track fastenings		8,347 50	6,684 72		23,256,367 92	23,256,367 92
Frogs and switches		5,751 45	31,332 41		254,191 67	254,191 67
Ballast		24,239 99	144,464 28		96,869 43	96,869 43
Track laying and surfacing		25 19	865 43		217,384 22	217,384 22
Fencing right of way		10,912 21	946 00		759,648 28	759,648 28
Crossings, cattle guards, and signs		31,365 11	655 95		28,715 41	28,715 41
Interlocking or signal apparatus		38,863 73	3,283 63		12,122 27	12,122 27
Telegraph lines		16,364 41	1,863 19		32,122 44	32,122 44
Station buildings, fixtures and furniture		104,995 90	750 00		84,163 20	84,163 20
Shops, roundhouses, and turntables		56,874 77			80,869 57	80,869 57
Shop machinery and tools		16,854 33			10,507,429 00	10,507,429 00
Water stations		30,682 74			41,865 77	41,865 77
Fuel stations					142,471 92	142,471 92
(Grain elevators and terminal facilities)					36,952 46	36,952 46
Storage warehouses, other superstructure					23,008 87	23,008 87
Docks and wharves					530,964 69	530,964 69
Road built by contract					84,831 44	84,831 44
Purchase of constructed road					863,467 85	863,467 85
Miscellaneous structures					6,527,059 45	6,527,059 45
Legal expenses					8,455,729 71	8,455,729 71
Interest and discount					56,694 79	56,694 79
General expenses					10,688 70	10,688 70
Total construction		\$ 1,296,063 71	\$ 1,424,933 50		1,019,446 57	1,019,446 57
					868,790 80	868,790 80
					\$	\$
					108,085,227 40	109,520,160 90

Equipment:								
Locomotives		\$	Cr. 101,304 68		\$	3,473,022 93	\$	3,473,022 93
Passenger cars			111,486 06			687,950 34		687,950 34
Sleeping, parlor, and dining cars			80,486 84			142,050 62		142,050 62
Baggage, express, and postal cars			9,304 00			209,993 60		209,993 60
Combination cars						133,758 95		133,758 95
Freight cars			187,940 65	\$	400,000 00	7,296,581 81		7,036,581 81
Other cars of all classes			7,922 81			115,464 00		115,464 00
Floating equipment			13,516 70			217,211 87		217,211 87
Total equipment			288,352 38	\$	400,000 00	12,216,034 12	\$	12,616,034 12
Total construction			1,286,053 71		1,424,953 50	108,685,227 40		109,520,180 90
Grand total construction, equipment, etc				\$	1,824,953 50	120,811,281 52	\$	122,136,195 02
Total cost construction, equipment, etc.—State of Virginia.								
Cost of construction per mile of line		Not ascertainable.				95,212 92	\$	88,622 98
Cost of equipment per mile of line						10,780 18		10,784 78
Total cost per mile of line						105,973 10	\$	104,407 76
Total cost per mile of line—Virginia		Not ascertainable.						

QUESTION	ANSWER
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?	Yes
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?	Yes

INCOME ACCOUNT.

Gross earnings from operation	\$ 24,616,209 34	
Less operating expenses	15,198,376 27	
Income from operation		\$ 9,417,833 07
Dividends on stocks owned	\$ 47,310 00	
Interest on bonds owned	20,160 00	
Miscellaneous income	112,596 08	
Income from other sources		\$ 180,066 08
Total income		\$ 9,597,899 15
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 4,194,326 17	
Interest on interest-bearing current liabilities	51,424 91	
Rents paid for lease of road	7,267 98	
Taxes	569,862 84	
Permanent improvements	1,534,406 09	
Other deductions	1,186,137 20	
Total deductions from income		\$ 7,543,405 19
Net income		\$ 2,054,483 96
Dividends, 1 per cent., common stock		\$ 627,907 00
Surplus from operations of year ending June 30, 1906		\$ 1,426,576 96
Surplus on June 30, 1905		529,244 52
Deductions for year		\$ 421,107 68
Surplus on June 30, 1906		\$ 1,534,713 80

EXPLANATORY REMARKS.

Other deductions:

Interest on controlled roads—Passenger & Belt R'y, \$7,500.00; Coal River R'y, \$99,000.00; Western Pocahontas Corp., \$30,937.50	\$	107,437 50
Car trust payments, "principal"		998,333 33
Loss on C. & O. S. S. guarantee		60,366 37
Greenbrier R'y sinking fund		20,000 00
	\$	1,186,137 20

Deductions for year:

Discount on equipment trust certificates, less premium on general mortgage 4½ per cent. bonds sold	\$	17,500 00
Securities sold and written off		398,321 47
Old accounts written off		5,286 21
	\$	421,107 68

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 1,737,027 92		
Total deductions		\$ 9,320 41	
Total passenger revenue			\$ 1,727,707 51
Mail			180,847 70
Express			125,501 98
Extra baggage and storage			14,434 01
Total passenger earnings			\$ 2,048,291 18
<i>Freight:</i>			
Freight revenue	\$ 7,661,167 68		
Total deductions		\$ 148,378 25	
Total freight revenue			\$ 7,512,791 43
Total freight earnings			\$ 7,512,791 43
Total passenger and freight earnings			\$ 9,561,082 61
<i>Other Earnings from Operation:</i>			
Rents from tracks, yards and terminals			\$ 2,688 09
Other sources			167,380 94
Total other earnings			\$ 170,049 03
Total gross earnings from operation—Virginia			\$ 9,731,131 64
Total gross earnings from operation—Entire line			\$ 24,616,209 34

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Big Sandy Railroad	\$ 100,000 00			
Coal River Railway	100,000 00			
Covington & Cincinnati Elevated R. R. and Transfer & Bridge Co.	1,500,000 00			
Elizabethtown, Lexington and Big Sandy Railroad Co.	3,498,725 00			
Hocking Valley Railway	1,154,000 00	1½ per ct.	\$ 17,310 00	
Kentucky & South Atlantic R'y Co.	150,000 00			
Kinniconnick & Freestone R. R. Co.	88,700 00			
Louisville & Jeffersonville Bridge Co.	475,000 00			
Maysville & Big Sandy R. R. Co.	7,470,700 00			
Norfolk & Portsmouth Belt Line R. R.	7,200 00			
Ohio & Big Sandy R. R. Co.	994,000 00			
Ohio River & Charleston R'y Co. of Kentucky	50,000 00			
Richmond-Washington Co.	445,000 00	4 per ct.	\$ 17,800 00	
	\$16,083,325 00			
Deduct:				
Securities of the C. & O. R'y Co. of Ky. shown separately on balance sheet	\$12,362,125 00			
Total	\$ 3,681,200 00		\$ 35,110 00	\$1,930,145 09

STOCKS OWNED—CONTINUED.

B. Other Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Alleghany Construction Co.	\$ 25,000 00			
Chesapeake & Ohio Grain Elevator Co.	500,000 00			
Glasgow & Newport News S. S. Co.	75,000 00			
Newport News Publishing Co.	1,500 00			
Norfolk Terminal & Transportation Co.	100,000 00	5 per cent.	\$ 5,000 00	
Old Point Comfort Improvement Co.	18,600 00			
Old Dominion Steamship Co.	120,000 00	6 per cent.	7,200 00	
Richmond Chamber of Commerce	1,000 00			
Western Pocahontas Corporation	250,000 00			
New York Produce Exchange (seat)	868 00			
Total	\$1,091,958 00		\$ 12,200 00	\$ 807,743 15
Grand total—A and B	\$4,773,158 00		\$ 47,310 00	\$2,537,888 24

BONDS OWNED.

A. Railway Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Covington & Cincinnati Elevated R. & Transfer & Bridge Co.	\$ 3,500,000 00	5		
Elizabethtown, Lexington & Big Sandy R. R. Co.	3,282,000 00	5		
Elizabethtown, Lexington & Big Sandy R. R. Co.	1,039,000 00	6		
Kentucky & South Atlantic R'y Co.	110,000 00	5		
Kinniconick & Freestone R. R. Co.	200,000 00	6		
Maysville & Big Sandy R. R. Co.	7,500,000 00	5		
Ohio & Big Sandy R. R. Co.	629,777 71	6		
Passenger & Belt R'y of Lexington, Ky.	8,000 00	5	\$ 400 00	
	\$16,268,777 71			
Deduct: Securities of the C. & O. R'y Co. of Ky. shown separately on balance sheet	12,760,777 71			
Total	\$ 3,508,000 00		\$ 400 00	\$ 2,508,000 00

B. Other Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Chesapeake & Ohio Grain Elevator Co.	\$ 341,500 00	4		
Chesapeake & Ohio Grain Elevator Co.	10,000 00	6		
Old Point Comfort Improvement Co.	12,400 00	6		
Rich Patch Iron Co.	10,000 00	5	\$ 500 00	
Richmond Standard Steel Spike & Iron Co.	10,000 00	6		
Southern Improvement Co.	385,000 00	5	19,250 00	
Total	\$ 768,900 00		\$ 19,750 00	\$ 478,235 28
Grand Total—A and B	\$ 4,276,900 00		\$ 20,150 00	\$ 2,986,235 28

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Yards: Clifton Forge Division . .	Basic, Va.	N. & W. R'y	\$ 268 09	
Total				\$ 268 09
Terminals: Piers	Newport News, Va.	Va. Navigation Co. . .	\$ 150 00	
Piers	Newport News, Va.	Clyde S. S. Co.	330 00	
Piers	Newport News, Va.	O. D. S. S. Co.	720 00	
Piers	Newport News, Va.	M. & M. T. Co.	1,200 00	
Total				\$ 2,400 00
	Grand total rents received			\$ 2,668 09

MISCELLANEOUS INCOME.

ITEM	Gross Income	Expenses	Net Miscellaneous Income
Rent accounts	\$ 119,896 17	\$ 7,814 00	\$ 112,072 17
Water power	31,697 58	6,877 11	24,820 47
Gladys Inn	60,280 24	49,280 20	11,000 04
C. & O. Grain Elevator Co.	69,904 74	105,201 34	35,296 80
Total	\$ 281,768 73	\$ 169,172 65	\$ 112,596 08

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 1,425,362 74
Renewals of rails	257,502 18
Renewals of ties	390,396 17
Repairs and renewals of bridges and culverts	139,162 98
Repairs and renewals of fences, road crossings, signs and cattle guards	40,791 08
Repairs and renewals of buildings and fixtures	299,843 31
Repairs and renewals of docks and wharves	66,015 43
Repairs and renewals of telegraph	20,704 28
Stationery and printing	1,825 22
Other expenses	120 50
Total	\$ 2,631,722 98
<i>Maintenance of Equipment:</i>	
Superintendence	\$ 81,940 07
Repairs and renewals of locomotives	1,266,456 74
Repairs and renewals of passenger cars	294,506 69
Repairs and renewals of freight cars	2,599,249 12
Repairs and renewals of work cars	19,957 61
Repairs and renewals of marine equipment	11,931 09
Repairs and renewals of shop machinery and tools	113,084 83
Stationery and printing	6,744 24
Other expenses	60,547,75
Total	\$ 4,454,418 14

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Conducting Transportation:</i>	
Superintendence	\$ 275,919 04
Engine and roundhouse men	1,537,737 79
Fuel for locomotives	1,082,793 76
Water supply for locomotives	103,463 96
Oil, tallow and waste for locomotives	68,360 42
Other supplies for locomotives	47,418 81
Train service	1,042,940 47
Train supplies and expenses	228,065 18
Switchmen, flagmen, and watchmen	694,777 77
Telegraph expenses	405,492 90
Station service	625,147 38
Station supplies	60,787 41
Car per diem and mileage—Balance	94,414 71
Loss and damage	243,900 35
Injuries to persons	148,023 46
Clearing wrecks	67,740 07
Operating marine equipment	82,340 13
Advertising	39,423 92
Outside agencies	261,008 69
Stock yards and elevators	32,125 20
Rents for tracks, yards, and terminals	523,627 02
Rents of buildings and other property	7,512 74
Stationery and printing	78,338 52
Other expenses	10,971 43
Total	\$ 7,700,321 13
<i>General Expenses:</i>	
Salaries of general officers	\$ 98,793 22
Salaries of clerks and attendants	117,457 64
General office expenses and supplies	34,772 63
Insurance	55,522 90
Law expenses	55,405 62
Stationery and printing (general offices)	13,476 32
Other expenses	36,485 69
Total	\$ 411,914 02
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 2,631,722 98
Maintenance of equipment	4,454,418 14
Conducting transportation	7,700,321 13
General expenses	411,914 02
Grand Total	\$ 15,198,376 27
Percentage of expenses to earnings—Entire line	61.74
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 1,012,023 64
Maintenance of equipment	1,732,942 48
Conducting transportation	2,863,685 31
General expenses	164,929 67
Total	\$ 5,773,481 10
Percentage of expenses to earnings—Virginia	59.33

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Southern Railway Co.	\$ 6,000 00	\$ 6,000 00
Keeney Creek R. R.	1,257 98	1,257 98
Total rents—A	\$ 7,257 98	\$ 7,257 98

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks	Orange to Alexandria, Va.	Southern R'y	\$ 134,564 27	
	In Richmond, Va.	Southern R'y	1,490 29	
	Alexandria to South end Long Bridge	Wash.-Southern R'y	3,021 00	
	South end Long Bridge to Washington, D. C.	Philadelphia, Baltimore and Wash. R'y	14,954 29	
	Loch Laird to Glasgow, Va.	Norfolk & Western R'y	7,931 00	
	Lexington to E. Lexington, Va.	Baltimore & Ohio R'y	2,579 84	
	Ashland to St. Creek, Ky.	Ash. Coal & Iron R'y	31,762 57	
	Lexington to Louisville, Ky.	Louisville & Nash. R.R.	152,671 11	
	Total			\$ 348,974 97
Yards	Charleston, W. Va.	Kana. & Mich. R'y	\$ 2,622 39	
	Ashland, Ky.	Ash. Coal & Iron R'y	418 36	
	Russell, Ky.	Sundry Ground Rents,	1,850 00	
	Maysville, Ky.	Sundry Ground Rents,	300 00	
	Newport, Ky.	Louis. & Nash. R. R.	991 39	
	Total			\$ 5,982 12
Terminals	Newport News, Norfolk and Portsmouth, Va.	Sundry Individuals and Companies	\$ 36,411 00	
	Washington, D. C.	Philadelphia, Baltimore & Wash. R'y	17,678 17	
	Louisville, Ky.	Illinois Central R. R.	10,908 27	
	Louisville, Ky.	Ky. & Ind. Bridge Co.	130 00	
	Louisville, Ky.	C. C. C. & St. L. R'y	91,258 07	
	Covington, Ky.	Sundry Rentals	Cr. 6,934 16	
	Cincinnati, Ohio	Cin. Union Depot	15,490 04	
	Cincinnati, Ohio	Sundry Ground Rents,	4,732 94	
	Total			\$ 168,609 93
	Grand Total Rents—B.			\$ 523,627 02

EXPLANATORY REMARKS.

NOTE.—The Kinion Coal Viaduct reported in previous years as "Other Permanent Investments."

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Conducting Transportation:</i>	
Superintendence	\$ 275,919 04
Engine and roundhouse men	1,537,737 79
Fuel for locomotives	1,082,793 76
Water supply for locomotives	103,463 96
Oil, tallow and waste for locomotives	68,360 42
Other supplies for locomotives	47,418 81
Train service	1,042,940 47
Train supplies and expenses	228,065 18
Switchmen, flagmen, and watchmen	634,777 77
Telegraph expenses	405,492 90
Station service	625,147 38
Station supplies	60,787 41
Car per diem and mileage—Balance	94,414 71
Loss and damage	243,900 35
Injuries to persons	148,023 46
Clearing wrecks	67,740 07
Operating marine equipment	82,340 13
Advertising	39,423 92
Outside agencies	261,008 69
Stock yards and elevators	32,125 20
Rents for tracks, yards, and terminals	623,627 02
Rents of buildings and other property	7,512 74
Stationery and printing	76,338 52
Other expenses	10,971 43
Total	\$ 7,700,321 13
<i>General Expenses:</i>	
Salaries of general officers	\$ 98,793 22
Salaries of clerks and attendants	117,457 64
General office expenses and supplies	34,772 63
Insurance	55,522 90
Law expenses	55,405 62
Stationery and printing (general offices)	13,476 32
Other expenses	36,495 69
Total	\$ 411,914 02
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 2,631,722 98
Maintenance of equipment	4,454,418 14
Conducting transportation	7,700,321 13
General expenses	411,914 02
Grand Total	\$ 15,198,376 27
Percentage of expenses to earnings—Entire line	61.74
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 1,012,023 64
Maintenance of equipment	1,732,942 48
Conducting transportation	2,863,686 31
General expenses	164,929 67
Total	\$ 5,773,481 10
Percentage of expenses to earnings—Virginia	60.33

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Southern Railway Co.	\$ 6,000 00	\$ 6,000 00
Keeney Creek R. R.	1,257 98	1,257 98
Total rents—A	\$ 7,257 98	\$ 7,257 98

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks	Orange to Alexandria, Va.	Southern R'y	\$ 134,564 27	
	In Richmond, Va.	Southern R'y	1,490 29	
	Alexandria to South end Long Bridge	Wash.-Southern R'y	3,021 60	
	South end Long Bridge to Washington, D. C.	Philadelphia, Baltimore and Wash. R'y	14,954 29	
	Loch Laird to Glasgow, Va.	Norfolk & Western R'y	7,931 00	
	Lexington to E. Lexington, Va.	Baltimore & Ohio R'y	2,579 84	
	Ashland to St. Creek, Ky.	Ash. Coal & Iron R'y	31,782 57	
	Lexington to Louisville, Ky.	Louisville & Nash. R.R.	152,671 11	
	Total	\$ 348,974 97
Yards	Charleston, W. Va.	Kana. & Mich. R'y	\$ 2,822 39	
	Ashland, Ky.	Ash. Coal & Iron R'y	418 38	
	Russell, Ky.	Sundry Ground Rents,	1,850 00	
	Maysville, Ky.	Sundry Ground Rents,	300 00	
	Newport, Ky.	Louis. & Nash. R. R.	991 39	
	Total	\$ 5,982 12
Terminals . .	Newport News, Norfolk and Portsmouth, Va.	Sundry Individuals and Companies	\$ 35,411 60	
	Washington, D. C.	Philadelphia, Baltimore & Wash. R'y	17,678 17	
	Louisville, Ky.	Illinois Central R. R.	10,908 27	
	Louisville, Ky.	Ky. & Ind. Bridge Co.	130 00	
	Louisville, Ky.	C. C. C. & St. L. R'y	91,258 07	
	Covington, Ky.	Sundry Rentals	Cr. 6,934 16	
	Cincinnati, Ohio	Cin. Union Depot	15,490 04	
	Cincinnati, Ohio	Sundry Ground Rents,	4,732 94	
	Total	\$ 168,669 93
	Grand Total Rents—B.	\$ 523,627 02

EXPLANATORY REMARKS.

NOTE.—The Kinion Coal Viaduct reported in previous years as "Other Permanent Investments."

REPORT STATE CORPORATION COMMISSION.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS		Total	
		Item		Increase	Decrease
\$ 108,095,527 40		\$109,520,180 90		\$ 1,424,653 50	
12,213,034 12		12,616,134 12		400,000 00	
7,450,894 50		2,537,888 24			\$ 4,912,916 28
14,422,664 96		2,988,235 28			11,435,429 67
824,730 00					324,730 00
135,083 27					
		198,405 90		62,617 63	
		337,843 10		337,843 10	
		46,636 56		46,636 56	
		23,168,366 62		23,168,366 62	
8,930,418 43		5,406,994 51			3,523,423 92
8,295,600 00		9,824,666 67		1,529,066 67	
639,384 14		867,234 39		217,850 25	
\$ 180,511,451 81		\$167,500,666 58		\$ 6,989,214 77	
		LIABILITIES			
\$ 62,799,400 00		\$ 62,799,100 00			300 00
83,994,954 17		98,505,020 84		\$ 7,510,066 67	
6,993,114 46		5,337,238 83			1,655,875 63
1,073,593 04		1,093,480 20			70,144 16
198,102 62		231,062 01			32,959 39
628,244 62		1,534,713 80			1,005,469 28
\$ 180,511,451 81		\$167,500,666 58		\$6,989,214 77	

 IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Readjustment of mileage, 22

C. & O. R'y Co. general mortgage 4½ per cent. bonds \$ 2,001,000 00

Less Greenbrier R'y Co. 4 per cent. bonds redeemed 20,000 00

\$ 1,981,000 00

Stocks of the Hocking Valley R'y Co., Coal River R'y Co., and Western Pocahontas Corporation were acquired during the year.

Stocks of the Chesapeake & Ohio S. S. Co., Ltd., Virginia Navigation Co., Wm. R. Trigg Co., and The Western Pocahontas Coal and Lumber Co., were disposed of during the year.

 CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN
STATE OF VIRGINIA.

Adams Express Company pays 45 per cent. of gross earnings, except on bonds and securities, on which it pays 22½ per cent.

United States Mails. No contract. Payments based on "recognized compensation."

Pullman's Palace Car Company (now The Pullman Company). Maintains its own cars. Chesapeake & Ohio pays mileage, unless cars earn \$7,500 per car, and running expenses, except wages of crews.

Kanawha Dispatch. Chesapeake & Ohio furnishes its quota of cars and shares in earnings and expenses upon agreed percentages.

Blue Ridge Dispatch. (Same agreement as with Kanawha Dispatch.)

Southern Railway Company. Trackage Orange to Alexandria. Chesapeake & Ohio pays proportion, on wheelage basis, of \$125,000, provided said proportion be not less than \$31,250 per annum, and also proportion, on wheelage basis, of cost of operation and maintenance. Ninety-nine years from April 1, 1891.

Washington Southern Railway Company. Trackage Alexandria to Long Bridge. Chesapeake & Ohio pays proportion, on wheelage basis, of cost of operation and maintenance, and \$10,000 per annum. 100 years from September 17, 1901.

Baltimore & Potomac Railroad Company. Trackage south side Potomac River to Washington. Chesapeake and Ohio pays proportion, on wheelage basis, of cost of operation and maintenance. June 30, 1891, indefinitely.

Southern Railway Company. Line Gordonsville to Orange. Chesapeake & Ohio pays \$500 per month. Ninety-nine years from March 1, 1891.

Valley Railroad Company of Virginia. Trackage Lexington to E. Lexington. August 28, 1895, indefinitely. Chesapeake & Ohio pays \$348.91 per annum.

Norfolk & Western Railway Company. Trackage from Glasgow, Va., to Loch Laird, 8.3 miles. Indefinitely from January 1, 1903. Chesapeake & Ohio pays \$4,500 per annum and proportion of cost of operation and maintenance.

Western Union Telegraph Company. Chesapeake & Ohio and Western Union Telegraph Company both own lines on Chesapeake & Ohio. The Western Union Telegraph Company does all the commercial business, giving Chesapeake & Ohio 25 per cent. of receipts from business originating on Chesapeake & Ohio. The Chesapeake & Ohio hauls freight for Western Union Telegraph Company free to extent of \$1,200 per annum. Western Union Telegraph Company does telegraphing for Chesapeake & Ohio free to extent of \$14,500 per annum. Each company maintains its own line.

Sulphur Mines Company of Virginia. Line leased for five years from July 1, 1895. Lease still continues. Chesapeake & Ohio pays cost of maintenance and hauls freight for Sulphur Mines Company of Virginia.

State of Virginia. June 16, 1903, for four years. Convicts, insane and others cared for by the State, with their guards and necessary attendants, to pay 2 cents per mile.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles	
First consol'd mortgage	Fort Monroe	Cincinnati	697 20	37,068
General mortgage	Gen	eral		
1908—A	Newport News	Huntington	494 00	4,049
1908—B	Fulton	Ohio River	423 80	32
1911	Newport News	Fulton	73 70	27,137
1922	Newport News	Ft. Monroe	10 00	14,200
R. & A. first mortgage	Richmond	Clifton Forge	241 70	24,824
R. & A. second mortgage	Richmond	Clifton Forge	241 70	4,137
Craig Valley	Eagle Mountain	New Castle	26 40	24,621
Warm Springs	Covington	Hot Springs	24 70	18,194
Greenbrier & New River	Thurmond	Hawks Nest	18 30	18,525
Kinton Coal Co	Coal Terminals	Cincinnati		
Greenbrier Ry.	Whitcomb	Winterburn	100 80	19,643
Paint Creek Branch	Paint Creek	Mahan	20 90	25,120
Big Sandy Ry	Whitehouse, Ky	Elkhorn City, and branches, Ky	84 50	47,337

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	6	2,069	\$ 39,986 97	\$ 19 42
Other officers	54	23,053	86,928 29	3 86
General office clerks	71	24,522	46,202 35	1 88
Station agents	162	56,354	95,746 27	1 70
Other station men	789	288,829	370,607 08	1 28
Enginemen	203	71,880	317,085 75	4 41
Firemen	206	71,673	177,823 01	2 48
Conductors	219	74,371	249,254 16	3 35
Other trainmen	511	170,640	340,085 16	1 99
Machinists	357	96,754	218,112 61	2 21
Carpenters	362	96,621	220,087 18	2 28
Other shopmen	586	181,647	322,478 29	1 78
Section foremen	112	40,986	67,350 03	1 64
Other trackmen	833	229,589	257,808 27	1 12
Switch tenders, crossing tenders and watchmen	115	39,805	71,927 88	1 81
Telegraph operators and despatchers	196	69,169	145,396 15	2 10
Employees—account floating equipment	108	33,283	52,376 19	1 57
All other employees and laborers	898	274,315	403,175 50	1 46
Total (including "General Officers")—Virginia	5,786	1,847,550	\$3,484,431 12	\$ 1 89
Less "General Officers"	6	2,069	39,986 97	19 42
Total (excluding "General Officers")—Virginia	5,780	1,845,481	\$3,444,444 15	\$ 1 87
<i>Distribution of above:</i>				
General administration	85	28,985	\$ 98,021 78	\$ 3 21
Maintenance of way and structures	1,312	379,933	508,444 37	1 34
Maintenance of equipment	1,819	542,309	974,055 74	1 79
Conducting transportation	2,570	896,322	1,908,909 23	2 13
Total (including "General Officers")—Virginia	5,786	1,847,550	\$3,484,431 12	\$ 1 89
Less "General Officers"	6	2,069	39,986 97	19 42
Total (excluding "General Officers")—Virginia	5,780	1,845,481	\$3,444,444 15	\$ 1 87
Total (including "General Officers")—Entire line	16,494	4,540,243	8,827,045 65	1 94

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	1,357,977	
Number of passengers carried one mile	88,927,161	
Number of passengers carried one mile per mile of road	120,677	
Average distance carried, miles	65.48	
Total passenger revenue		\$ 1,727,707 51
Average amount received from each passenger		1 27.226
Average receipts per passenger per mile		01.942
Total passenger earnings		2,048,291 18
Passenger earnings per mile of road		2,779 60
Passenger earnings per train mile		1 25.282
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	9,900,324	
Number of tons carried one mile	2,256,632,932	
Number of tons carried one mile per mile of road	3,062,333	
Average distance haul of one ton, miles	227.94	
Total freight revenue		7,512,791 43
Average amount received for each ton of freight		75.884
Average receipts per ton per mile333
Total freight earnings		7,512,791 43
Freight earnings per mile of road		10,195 13
Freight earnings per train mile		2 31.672
<i>Total Traffic:</i>		
Gross earnings from operation		9,731,131 64
Gross earnings from operation per mile of road		13,205 49
Gross earnings from operation per train mile		2 00.546
Operating expenses		5,773,481 10
Operating expenses per mile of road		7,834 82
Operating expenses per train mile		1 18.984
Income from operation		3,957,650 54
Income from operation per mile of road		5,370 67
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	7,550,588	
Average number of passenger cars per train mile	4.62	
Average number of passengers per train mile	54	
Mileage of loaded freight cars—North or East	56,335,478	
Mileage of loaded freight cars—South or West	19,229,048	
Mileage of empty freight cars—North or East	3,210,782	
Mileage of empty freight cars—South or West	37,231,489	
Average number of freight cars per train mile	35.77	
Average number of loaded cars per train mile	23.30	
Average number of empty cars per train mile	12.47	
Average number of tons of freight per train mile	695.88	
Average number of tons of freight per loaded car mile	29.86	
Average mileage operated during year	736.90	
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		1,609,468
Mileage of locomotives employed in "helping" pas- senger trains	96,023	
Percentage of "helping" to revenue train mileage, per cent	05.87	
Mileage of revenue mixed trains		25,476
Mileage of revenue freight trains		3,217,386
Mileage of locomotives employed in "helping" mixed and freight trains	115,408	
Percentage of "helping" to revenue train mileage, per cent	03.56	
Total revenue train mileage		4,852,320
<i>Mileage of non-revenue trains</i>		
Construction		111,285
Switching		1,621,520

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	\$ 3,710,818	
Number of passengers carried one mile	198,469,304	
Number of passengers carried one mile per mile of road	110,648	
Average distance carried, miles	53.48	
Total passenger revenue		\$ 4,242,555 79
Average amount received from each passenger		1 14.329
Average receipts per passenger per mile		02.138
Total passenger earnings		5,005,364 15
Passenger earnings per mile of road		2,790 52
Passenger earnings per train mile		1 37.896
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	16,366,880	
Number of tons carried one mile	4,619,480,470	
Number of tons carried one mile per mile of road	2,575,392	
Average distance haul of one ton, miles	282.25	
Total freight revenue		19,395,648 13
Average amount received for each ton of freight		1 18.505
Average receipts per ton per mile420
Total freight earnings		19,395,648 13
Freight earnings per mile of road		10,813 21
Freight earnings per train mile		2 46.220
<i>Total Traffic:</i>		
Gross earnings from operation		24,616,209 34
Gross earnings from operation per mile of road		13,723 70
Gross earnings from operation per train mile		2 15.896
Operating expenses		15,198,376 27
Operating expenses per mile of road		8,473 20
Operating expenses per train mile		1 33.297
Income from operation		9,417,833 07
Income from operation per mile of road		5,250 50
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	17,867,411	
Average number of passenger cars per train mile	4.92	
Average number of passengers per train mile	55	
Mileage of loaded freight cars—North or East	103,896,553	
Mileage of loaded freight cars—South or West	69,414,655	
Mileage of empty freight cars—North or East	33,603,424	
Mileage of empty freight cars—South or West	59,362,013	
Average number of freight cars per train mile	33.80	
Average number of loaded cars per train mile	22.00	
Average number of empty cars per train mile	11.80	
Average number of tons of freight per train mile	586.42	
Average number of tons of freight per loaded car mile	28.66	
Average mileage operated during year	1,793.70	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		3,524,559
Mileage of locomotives employed in "helping" passenger trains	139,891	
Percentage of "helping" to revenue train mileage, per cent	03.95	
Mileage of revenue mixed trains		105,238
Mileage of revenue freight trains		7,772,134
Mileage of locomotives employed in "helping" mixed and freight trains	683,528	
Percentage of "helping" to revenue train mileage, per cent	08.68	
Total revenue train mileage		11,401,931
Mileage of non-revenue trains } Construction		570,672
} Switching		4,296,980

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	11,218	491,962	503,170	5.08
Flour	14,434	112,584	127,018	1.28
Other mill products	13,553	28,599	43,152	.44
Hay	9,486	63,696	73,181	.74
Tobacco	6,544	59,579	66,123	.67
Cotton	6	8,866	8,872	.09
Fruits and vegetables	16,373	29,118	45,491	.46
<i>Products of Animals:</i>				
Live stock	3,679	20,783	24,462	.26
Dressed meats	22	13,278	13,300	.13
Other packing-house products	110	64,194	64,304	.66
Poultry, game, and fish		4,186	4,186	.04
Wool	36	4,539	4,575	.06
Hides and leather	2,623	8,975	11,598	.12
<i>Products of Mines:</i>				
Anthracite coal		9,461	9,461	.10
Bituminous coal		5,417,386	5,417,386	54.72
Coke		248,246	248,246	2.51
Ores	445,746	40,622	486,368	4.91
Stone, sand, and other like articles	223,122	86,523	309,645	3.13
<i>Products of Forests:</i>				
Lumber	301,612	518,798	820,410	8.28
<i>Manufactures:</i>				
Petroleum and other oils	518	44,058	44,576	.45
Sugar	88	35,010	35,098	.36
Naval stores	514	1,687	2,211	.02
Iron, pig and bloom	201,587	9,382	210,979	2.13
Iron and steel rails	2,016	10,092	12,108	.12
Castings and machinery	26,684	36,307	62,991	.64
Bar and sheet metal	3,686	83,192	86,877	.88
Cement, brick, and lime	198,701	49,143	247,844	2.50
Agricultural implements	140	6,509	6,649	.07
Wagons, carriages, tools, etc.	589	2,877	3,476	.04
Wines, liquors, and beers	1,719	23,640	25,359	.26
Household goods and furniture	1,213	4,546	5,759	.06
Merchandise	110,366	233,196	344,162	3.47
Miscellaneous—Other commodities not mentioned above	147,680	383,647	531,307	5.36
Total tonnage—Virginia	1,744,644	8,155,680	9,900,324	100.00
Total tonnage—Entire line	13,286,127	3,080,753	16,366,880	

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased :</i>					
Passenger	1	80	80	Westinghouse	80
Freight	54	451	451	"	451
Switching	1	68	68	"	68
Total locomotives in service	56	599	599	Westinghouse	599
Less locomotives leased . .	58	173	173	"	173
Total locomotives owned . .	3	426	426	Westinghouse	426
<i>Cars—Owned and Leased :</i>					
<i>In passenger service—</i>					
First-class cars	10	93	93	Westinghouse	93
Second-class cars		35	35	"	35
Combination cars		39	39	"	39
Emigrant cars		7	7	"	7
Dining cars	1	9	9	"	9
Parlor cars	2	14	14	"	14
Baggage, express and postal cars	5	65	65	"	65
Total	18	262	262	Westinghouse	262
<i>In freight service—</i>					
Box cars	502	7,978	6,644	Westinghouse	7,978
Flat cars		874	795	"	874
Stock cars	5	336	206	"	336
Coal cars	3,545	17,954	17,153	"	17,954
Refrigerator cars		70	70	"	70
Total	4,052	27,212	24,868	Westinghouse	27,212
<i>In company's service—</i>					
Officers' and pay cars		8	8	"	8
Gravel cars		202	51	"	202
Derrick and wrecking cars		8	8	"	8
Caboose cars	23	262	2	"	262
Other road cars	3	444	38	"	444
Total	26	924	107	Westinghouse	924
Total cars in service	4,086	28,398	25,237	Westinghouse	28,398
Less cars leased	2,999	10,009	10,009	"	10,009
Total cars owned	1,087	18,389	15,228	Westinghouse	18,389

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	742.70	427.10	432.60	13.20	11.80	196.50	1,828.80	119.00	1,697.40
Miles of second track	206.40	..	32.30	267.80	37.20	1,277.60
Miles of yard track and sidings . . .	436.50	96.60	136.60	..	7.30	..	682.40	20.60	682.40
Total mileage operated (all tracks) .	1,384.30	523.70	604.50	13.80	19.10	196.50	2,748.80	176.80	2,547.40

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Virginia	537.30	94.80	..	9.00	4.00	91.80	738.90	646.10
District of Columbia	2.00	2.00
West Virginia	206.40	382.30	7.80	..	545.50	33.70	545.50
Kentucky	431.80	4.20	..	105.70	641.70	86.30	494.00
Ohio
Total mileage operated (single track)	743.70	427.10	432.60	13.20	11.80	196.50	1,828.80	119.00	1,627.40

MILEAGE—CONTINUED.
C. *Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia	537.30	94.80	632.10	632.10	Mileage—Readjusted. Division 10
West Virginia	206.40	332.30	537.70	537.70	Extension Piedmont Creek Branch 14.10
Kentucky	Extension Gayardale Valley Branch . . . 1.80
Ohio	Extension Cabin Creek Branch 17.70
Total mileage owned (single track) .	742.70	427.10	1,169.80	33.70	..	1,169.80	

MILEAGE—STATE OF VIRGINIA.

A. *Mileage of Road Operated (All Tracks).*

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	537.30	94.80	..	9.00	4.00	91.80	736.90	645.10
Miles of second track	59.60	59.60	59.60
Miles of yard track and sidings	279.10	12.90	..	.60	1.40	..	294.00	3.80	..	294.00
Total mileage operated (all tracks) .	876.00	107.70	..	9.60	5.40	91.80	1,090.50	3.80	..	998.70

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Virginia	587.30	94.80	9.00	4.00	91.80	783.90	646.10

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia	587.30	94.80	682.10	682.10	

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point, Dollars	Kind	Number	Average Price at Distributing Point, Cents
Steel }	606 4,628	100 86	\$29 77 29 77	Oak	396,620	41
Total . .	5,133	...	\$29 77	Total	396,620	41

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger	78,653	78,653	1,599,098	98.37
Freight	274,521	274,521	3,065,096	179.13
Switching	57,875	57,875	1,465,690	84.07
Construction	3,736	3,736		
Total	414,785	414,785	6,129,894	135.33
Average cost at distrib- uting point	\$0 84 $\frac{1}{2}$	\$0 84 $\frac{1}{2}$		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES											
	TRAIN-MEN		SWITCH TENDERS, CROSSING WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling	1	6										6
Collisions		9										9
Derailments		1										1
Parting of trains		1										1
Locomotives or cars breaking down												
Falling from trains, locomotives or cars	2	7										2
Jumping on or off trains, locomotives or cars		2							2	2		8
Struck by trains, locomotives or cars	1	3										4
Overhead obstructions	2	9										3
Other causes												9
Total	6	40							2	2		43
Average number employed during year	1,214		109	946	1,205	846	190	1,108				5,613

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES										PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES		TOTAL		Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured						
Handling traffic																
Handling supplies, etc.																
Getting on or off locomotives or cars at rest,																
Other causes																
Total																

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone	9	816		36		225			
Iron	144	27,227		3,060		12,914			
Wooden	16	665		59		157			
Combination	3	759		137		432			
Total	172	29,467							
Trestles	106	21,259		12		3,117			
Tunnels	12	12,402		95		4,253			
Overhead highway crossings:									
Bridges	14							16	4
Trestles	11							15	4
Total	25								
Overhead railway crossings:									
Bridges	5							15	2
Tunnels								15	1

Gauge of track—4 feet, 9 inches; 632.10 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
37,124	165,354			37,124	165,354	Western Union Tel. Co.

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
Unknown		Western Union Telegraph Co.	Western Union Telegraph Co.

CAR MILEAGE.

Paid or Allowed for Rolling Stock Not the Property of Railroads Nor Consigned for Use by Lease.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Armour Car Line	Refrigerator and Box	3-4 & 3-5	\$ 14,910 70
A. P. H. C. Co.	Stock	3-5	71 85
A. R. T. Co.	Refrigerator	3-4	924 18
A. L. S. T. Co.	Stock	3-5	3,732 87
A. C. O. Co.	Tank	3-4	26 54
A. F. F. Line	Box and Refrigerator	3-4 & 3-5	344 46
Buckeye T. Co.	Refrigerator	3-4	517 49
Booth, A., & Co.	Refrigerator	3-4	308 42
B. V. Ext. Co.	Tank	3-4	6 62
Basic Extract Co.	Tank	3-4	178 81
C. N. Y. B. R. L.	Refrigerator	3-4	78 09
Chicago Refrigerator Car Co.	Refrigerator	3-4	2,153 91
Chilhowie Extract Co.	Tank	3-4	22 98
Cler. Prov. Co.	Refrigerator	3-4	214 41
Cudahy Ref. Line	Refrigerator	3-4	345 62
Cudahy Mil. Ref. Line	Refrigerator	3-4	814 16
Cont. Fruit Ex. Co.	Refrigerator	3-4	146 01
C. T. Ext. Co.	Tank	3-4	6 41
C. B. T. Co.	Refrigerator	3-4	875 84
Crescent T. L.	Tank	3-4	72
Dold, J. D. P. Co.	Refrigerator	3-4	69 98
D. S. D.	Refrigerator	3-4	264 35
D. S. C. Co.	Stock	3-5	223 98
Freeman Bros., R. L.	Refrigerator	3-4	24 64
Gelsner Manufacturing Co.	Flat	3-5	45 28
G. A. C. Co.	Refrigerator	3-4	468 59
Gulf Refining Co.	Tank	3-4	1 81
Heald, J. H., Co.	Tank	3-4	266 47
H. F. Co.	Box	3-5	23 30
Heinz, H. J., Co.	Tank	3-4	99 89
A. P. H. C. Co.	Stock		
Island Pet. Co.	Tank	3-4	41 66
Indianapolis Abattoir Co.	Refrigerator	3-4	107 42
Indian. Asphalt Co.	Tank	3-4	21 52
J. A. R. L. Co.	Refrigerator	3-4	14 33
Kingan, R. L.	Refrigerator	3-4	4,696 00
Ky. Refg. Co.	Tank	3-4	9 97
Lou. Packing Co.	Refrigerator	3-4	471 54
Lou. Cotorl Co.	Tank	3-4	48 20
Libby, McNeal & Libby	Refrigerator	3-4	54 17
L. P. T. Co.	Poultry	3-5	65 98
M. H. S. C. Co.	Stock	3-5	191 18
Morris Refrigerator Line	Refrigerator	3-4	1,729 66
Mo. River Desp.	Refrigerator	3-4	77 28
M. D. T. Co.	Box and Refrigerator	3-4 & 3-5	5,581 71
Nil. R. T. Co.	Refrigerator	3-4	2,127 63
Moseley Bros., R. L.	Refrigerator	3-4	8 75
M. G. C. L.	Refrigerator	3-4	198 71
N. & S. R. S. Co.	Stock	3-5	314 28
Nat. Disp. Line	Box	3-5	611 16
Nat. Car Line Co.	Box and Refrigerator	3-4 & 3-5	4,374 29
O. R. Ex	Refrigerator	3-4	36 07
Portner, R. B., Co.	Refrigerator	3-4	145 34
P. D. D.	Refrigerator	3-4	2,852 70
P. S. D.	Refrigerator	3-4	5,000 45
Proctor & Gamble	Tank	3-4	101 38
Pittsburg Coal Co.	Coal	3-5	2 56
Rend, W. R.	Box	3-5	3 63
Swift R. L.	Refrigerator and Box	3-4 & 3-5	8,700 82
S. E. L.	Box	3-5	10 12
S. D. L. L. Box	Box	3-5	11 53
St. L. R. C. Co.	Refrigerator	3-4	3,065 32
S. F. R. D.	Refrigerator	3-4	732 08
S. W. S. C. L.	Stock	3-5	2,786 64
S. H. C. Co.	Refrigerator	3-4	397 63
S. L. S. Ex	Refrigerator	3-4	60 57
S. P. Co.	Tank	3-4	47 81
S. R. C. Co.	Refrigerator	3-4	16 26
Stevens Coal Co.	Coal	3-5	199 80

CAR MILEAGE--CONTINUED.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
T. & D. Ext. Co	Tank	3-4	\$ 80 94
T. P. Refrig. Co	Tank	3-4	116 67
T. O. P. Co	Refrigerator	3-4	2 22
U. T. Line	Tank	3-4	465 41
U. R. T. Co. of Wis	Refrigerator	3-4	739 29
U. S. L. Co	Tank	3-4	18 09
V. C. C. Co	Tank	3-4	199 65
W. L. S. Ex	Stock	3-5	115 90
Will's Creek Coal Co	Coal	3-5	91
Warren Refrig. Co	Tank	3-4	70
Westmoreland Coal Co	Coal	3-5	2 99
Total			\$ 77,919 31

REPORT STATE CORPORATION COMMISSION.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX					TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value of Bonds; or on Value of Stocks	On the Value of Stocks or Bonds, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Property Operated, or on Privilege	On Properly Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	
District of Columbia	8 55							8 57
Virginia	230,927 40							322,274 55
West Virginia	118,979 76							119,468 55
Kentucky	92,675 81	\$ 23,472 89	\$ 486 81					116,148 80
Ohio	11,954 37							11,954 37
Total	\$ 454,545 99	\$ 23,472 89	\$ 486 81	\$ 89,545 56		\$ 1,801 59		\$ 569,852 84

Chesapeake & Western Railroad Company.

HISTORY.

Name of common carrier making this report—Chesapeake & Western Railroad Company.

Date of organization—January 2, 1892.

Under the laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof. Incorporated under an act of the Legislature of the State of Virginia entitled "An act to incorporate the Chesapeake, Shendun & Western Railroad Company." approved January 22, 1892. Name changed by resolution of Board of Directors, May 14, 1895, to Chesapeake & Western Railroad Company.

If a consolidated company, name the constituent companies; give reference to charters of each, and all amendments of same.—No.

What carrier operates the road of this company?—Chesapeake Western Railway.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
R. McM. Gillespie	100 Broadway, New York City	Until successor is elected.
J. J. Vatable	100 Broadway, New York City	Until successor is elected.
L. L. Gillespie	100 Broadway, New York City	Until successor is elected.
G. F. Burnett	100 Broadway, New York City	Until successor is elected.
W. H. Hall	100 Broadway, New York City	Until successor is elected.

Total number of stockholders at date of last election—186.

Date of last meeting of stockholders for election of directors—June 19, 1906.

Give post-office address of general office—100 Broadway, New York, N. Y.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. H. Hall; title, Treasurer; address, 100 Broadway, New York City.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	R. McM. Gillespie	100 Broadway, New York, N. Y.
Vice-President	J. J. Vatable	100 Broadway, New York, N. Y.
Secretary	L. L. Gillespie	100 Broadway, New York, N. Y.
Treasurer	W. H. Hall	100 Broadway, New York, N. Y.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		Under What Kind of Contract Operated	MILES OF LINE
	From—	To—		
Chesapeake & Western R. R. Co	Elkton Junction.	Bridgewater, Va.	Chesapeake Western Railway	23.67
			Lease	

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Chesapeake Western Railway acquired control of stock October, 1901, and made a lease for operation, effective May 1, 1902. Time—39 years, but terminable by either party on 60 days notice to other. Payments—Rental in sum equal to annual interest on bonds of Chesapeake & Western Railroad Company; also to maintain and operate road, pay taxes and assessments and organization expenses, not to exceed \$1,000 per annum.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	DIVIDENDS DECLARED DURING YEAR	
					Rate	Amount
Capital stock:						
Common	100,000	\$ 100 00	\$ 10,000,000 00	\$ 538,500 00 32,900 00 1,625 00		
Preferred						
Scrip						
Total	—	\$ 100,000	\$ 10,000,000 00	\$ 567,925 00		

CAPITAL STOCK—CONTINUED.

MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year	(Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total (Cash Realized	REMARKS
Issued for Construction:					
Common			5,335		
Preferred			344 $\frac{1}{2}$		
Total			5,679 $\frac{1}{2}$		

EXPLANATORY REMARKS.

Script represents fraction of Preferred Stock.
 Charter does not specify classes of Stock to be issued.
 Preferred Stock was authorized by Stockholders in amount not to exceed \$5,000 per mile of completed road.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage gold	{ Aug. 1905.	{ Aug. 1945.	\$ 10,000 00	\$ 668,000 00	\$ 668,000 00	5 per cent.	{ August 1 February 1	{ \$ 33,300 00	{ \$ 33,300 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds	\$ 686,000 00	\$ 686,000 00	\$ 33,300 00	\$ 33,300 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		REMARKS	
		To Railroads	To Other Properties	Miles	Amount		
Capital Stock	\$ 567,925 00	\$ 567,925 00	.	.	26.67	\$ 21,294 00	
Bonds	686,000 00	686,000 00	.	.	26.67	24,972 00	
Total	\$ 1,233,925 00	\$ 1,233,925 00	.	.	26.67	\$ 46,266 00	

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Total construction				\$ 1,316,939 43	\$ 1,316,939 43

Locomotives	\$	5,000 00
Passenger cars		2,000 00
Combination cars		1,200 00
Freight cars		3,983 71
Total equipment	\$	11,563 71
Total construction	\$	1,315,889 43
Grand total construction, equipment, etc.	\$	1,327,503 14
Total cost construction, equipment, etc.—State of Virginia	\$	1,327,503 14
Cost of construction per mile of line	\$	49,341 66
Cost of equipment per mile of line		433 68
Total cost per mile of line—Virginia	\$	49,775 14

QUESTION.

ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?

Yes.

INCOME ACCOUNT.

Income from lease of road	\$	33,300 00
Total income	\$	33,300 00
Interest on funded debt accrued	\$	33,300 00
Total deductions from income	\$	33,300 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road	\$ 1,315,939 43		\$ 1,315,939 43		
Cost of equipment	11,563 71		11,563 71		
Grand Total	\$ 1,327,503 14		\$ 1,327,503 14		
LIABILITIES.					
Capital stock	\$ 567,925 00		\$ 567,925 00		
Funded debt	686,000 00		686,000 00		
Subscription to capital stock	88,000 00		88,000 00		
Donations	10,025 00		10,025 00		
Chesapeake Western R'y open account	553 14		553 14		
Grand Total	\$ 1,327,503 14		\$ 1,327,503 14		

CONTRACTS, AGREEMENTS, ETC.

All contracts assumed and reported by Chesapeake Western Railway.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage Per Mile of Line	What Income Mortgaged	What Securities Mortgaged
	From—	To—			
First mortgage 50-year gold bonds	Elkton Junction	Bridgewater, Va.	28.67	\$ 24,972	

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger		2	2	Westinghouse	2
Total locomotives in service		2	2	Westinghouse	2
Total locomotives owned		2	2	"	2
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars		2	2	Westinghouse	2
Combination cars		2	2	"	2
Total		4	4	Westinghouse	4
<i>In freight service—</i>					
Box cars		20	20	Westinghouse	20
Coal cars		6	6	"	6
Total		26	6	Westinghouse	26
Total cars in service		30	10	Westinghouse	30
Total cars owned		30	10	Westinghouse	30

EXPLANATORY REMARKS.

Equipment here reported is not included in report of Chesapeake Western Railway.

MILEAGE.

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	28.67	28.67	28.67

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges: Iron	1	200							
Trestles	27	3,878		4		1,010			
Overhead highway cross- ings: Bridges	2							20	

Gauge of track—four feet, eight one-half inches; 26.67 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
26.67	27	Western Union Telegraph Co.	Western Union Telegraph Co.

EXPLANATORY REMARKS.

Information on this page is not reported by Chesapeake Western Railway.

Chesapeake Western Railway.

HISTORY.

Name of common carrier making this report—Chesapeake Western Railway.

Date of organization—March 3, 1900.

Under laws of what Government, State, or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—

(1) Act to incorporate Tidewater & West Virginia R. R. Co., approved March 3, 1900. (2) Act to amend and re-enact Sec 1 of an act entitled, "An act to incorporate Tidewater & West Virginia R. R. Co., approved March 3, 1900." Approved February 16, 1901. (3) Order entered March 12, 1901, by Circuit Court of city of Richmond, Va., changing name to Chesapeake Western Railway pursuant to Sec. 16 of its act of incorporation.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same?—None.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized?—Not.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
R. McM. Gillespie	100 Broadway, New York, N. Y. . .	Till successor is elected.
J. J. Vatable	100 Broadway, New York, N. Y. . .	Till successor is elected.
L. L. Gillespie	100 Broadway, New York, N. Y. . .	Till successor is elected.
G. F. Burnett	100 Broadway, New York, N. Y. . .	Till successor is elected.
W. H. Hall	100 Broadway, New York, N. Y. . .	Till successor is elected.

Total number of stockholders at date of last election—Six.

Date of last meeting of stockholders for election of directors—March 6, 1906.

Give post-office address of general office—100 Broadway, New York, N. Y.

Give post-office address of operating office—Harrisonburg, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. H. Hall; title, Treasurer; address, 100 Broadway, New York, N. Y.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	R. McM. Gillespie	100 Broadway, New York, N. Y.
Vice-President	J. J. Vatable	100 Broadway, New York, N. Y.
Secretary and Treasurer	W. H. Hall	100 Broadway, New York, N. Y.
General Counsel	Dexter, Osborn & Fleming	71 Broadway, New York, N. Y.
Auditor	C. B. Williamson	Harrisonburg, Va.
General Manager	R. McM. Gillespie	100 Broadway, New York, N. Y.
General Superintendent	C. B. Williamson	Harrisonburg, Va.
Traffic Manager	C. A. Jewett	Harrisonburg, Va.
General Freight Agent	C. A. Jewett	Harrisonburg, Va.
General Passenger Agent	C. A. Jewett	Harrisonburg, Va.
General Ticket Agent	C. A. Jewett	Harrisonburg, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Chesapeake Western Railway	Bridgewater, Va . .	Stokesville, Va . .	13.96	13.96
Chesapeake & Western R. R. Co	Elkton Jct., Va . . .	Bridgewater, Va . .	26.67	26.67
Norfolk & Western R'y	Elkton, Va	Elkton Jct33	.33
Total	40.96	40.96

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock:						
Common	500,000	\$ 100	\$50,000,000	\$ 811,200		
Preferred				608,400		
Total	500,000		\$50,000,000	\$ 1,419,600		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Construction—					
Common	8,112		
Preferred	6,084		
Total	14,196		

EXPLANATORY REMARKS.

Quotation from Charter: "Said stock may be all common or any part or parts preferred * * * * as may be determined by the said company.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage, fifty- year gold	{ Oct. 1901	{ Oct. 1951	\$ 1,435,000 00	\$ 1,419,000 00	\$ 1,419,000 00	4 per cent.	{ October 1st and April 1st.		
Total: Mortgage bonds	\$ 1,435,000 00	\$ 1,419,000 00	\$ 1,419,000 00					
Grand total	\$ 1,435,000 00	\$ 1,419,000 00	\$ 1,419,000 00					

EXPLANATORY REMARKS.

Bonds not issued to public; are all held by contractors, and no account is taken of interest.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	INTEREST			
	Amount Issued	Amount Outstanding	Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 1,419,000 00	\$ 1,419,000 00		
Total	\$ 1,419,000 00	\$ 1,419,000 00		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 3,742 67	Audited vouchers and accounts	\$ 2,301 11
Due from agents	1,093 79	Wages and salaries	1,962 48
Due from solvent companies and individuals	40,027 33	Net traffic balances due to other companies	1,434 83
Insurance paid in advance	335 83	Taxes payable	1,350 00
Total—Cash and current assets	\$ 45,199 62	Total—Current liabilities	\$ 7,038 42
Total	\$ 45,199 62	Balance—Cash assets	38,161 20
		Total	\$ 45,199 62

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 1,419,600 00	\$ 1,419,600 00	13.96	\$ 101,690 00
Bonds	1,419,600 00	1,419,600 00	13.96	101,648 00
Total	\$ 2,838,600 00	\$ 2,838,600 00	13.96	\$ 203,338 00

B.—For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Chesapeake Western Railway	\$ 1,419,600 00	\$ 1,419,000 00	\$ 2,838,600 00	13.96	\$ 203,338
Chesapeake & Western R. R. Co	567,925 00	666,000 00	1,233,925 00	26.67	46,266
Grand Total	\$ 1,987,525 00	\$ 2,085,000 00	\$ 4,072,525 00	40.63	\$ 249,604

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Right of way and station grounds	\$ 20 64			
Grading	38 70			
Ties	28 68			
Track laying and surfacing	84 01			
Total construction	170 01	\$ 1,431,901 32	\$ 1,432,071 33	
<i>Equipment:</i>						
Locomotives	\$ 4,197 08			
Freight cars wrecked on freight lines	Cr. 433 50			
Total equipment	3,763 58	\$ 8,991 34	\$ 12,754 92	
Total construction	\$ 1,431,901 32	\$ 1,432,071 33	
Grand total construction, equipment, etc	\$ 1,440,892 66	\$ 1,444,828 25	
Cost of construction per mile of line	\$ 102,571 73	\$ 102,583 90	
Cost of equipment per mile of line	644 08	913 66	
Total cost per mile of line	\$ 103,215 81	\$ 103,497 56	
Total cost per mile of line - Virginia	\$ 103,497 56	
QUESTION.					ANSWER.	
Does the absence of any entry under the heading "included in operating expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?						
Yes.						

INCOME ACCOUNT.

Gross earnings from operation	\$ 70,328 09	
Less operating expenses	47,085 91	
Income from operation		\$ 23,242 18
Interest on bonds owned	\$ 33,300 00	
Miscellaneous income	39 47	
Income from other sources		\$ 33,339 47
Total income		\$ 56,581 65
<i>Deductions from Income:</i>		
Rents paid for lease of road	\$ 33,300 00	
Taxes	2,773 51	
Total deductions from income		\$ 36,073 51
Net income		\$ 20,508 14
Surplus from operations of year ending June 30, 1906		\$ 20,508 14
Surplus on June 30, 1905		21,679 31
Surplus on June 30, 1906		\$ 42,187 45

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 25,094 59		
Tickets redeemed		\$ 17 70	
Excess fares refunded		80	
Total deductions		\$ 18 50	
Total passenger revenue			\$ 25,076 09
Mail			2,591 84
Express			2,513 45
Extra baggage and storage			73 91
Other items			38 38
Total passenger earnings			\$ 30,293 67
<i>Freight:</i>			
Freight revenue	\$ 40,120 44		
Overcharge to shippers		\$ 95 35	
Other repayments		8 17	
Total deductions		\$ 103 52	
Total freight revenue			\$ 40,016 92
Total freight earnings			\$ 40,016 92
Total passenger and freight earnings..			\$ 70,310 59
<i>Other Earnings from Operation:</i>			
Rents for tracks, yards, and terminals			\$ 12 50
Rents not otherwise provided for			5 00
Total other earnings			\$ 17 50
Total gross earnings from operation—Virginia			\$ 70,328 09
Total gross earnings from operation—Entire Line			\$ 70,328 09

STOCKS OWNED.

A. *Railway Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Chesapeake & Western Railroad Co .	\$ 532,000 00	\$ 532,000 00

BONDS OWNED.

A. *Railway Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Chesapeake & Western Railroad Co .	\$ 666,000 00	5 per cent.	\$ 33,300 00	\$ 33,300 00

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks: 1 rail for tram road $\frac{1}{2}$ mile	} Stokesville, Va }	Stiegel Lumber corpo- ration	\$ 12 50	\$ 12 50

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Interest on deposits in New York	\$ 22 50
Tree sold from right of way	16 97
Total	\$ 39 47

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 4,368 64
Renewals of rails	136 23
Renewals of ties	1,700 02
Repairs and renewals of bridges and culverts	1,212 54
Repairs and renewals of fences, road crossings, signs, and cattle guards	109 14
Repairs and renewals of buildings and fixtures	172 22
Repairs and renewals of telegraph	166 81
Stationery and printing	3 00
Total	\$ 7,868 60

OPERATING EXPENSES—CONTINUED.

ITEM	Amount.
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 4,055 55
Repairs and renewals of passenger cars	1,295 80
Repairs and renewals of freight cars	1,072 39
Repairs and renewals of shop machinery and tools	294 88
Stationery and printing	5 00
Total	\$ 6,723 62
<i>Conducting Transportation:</i>	
Superintendence	\$ 1,214 10
Engine and roundhouse men	3,889 72
Fuel for locomotives	8,533 81
Water supply for locomotives	389 09
Oil, tallow, and waste for locomotives	237 35
Other supplies for locomotives	6 00
Train service	3,253 89
Train supplies and expenses	488 63
Switchmen, flagmen, and watchmen	24 85
Telegraph expenses	887 03
Station service	3,454 48
Station supplies	140 51
Car per diem and mileage—balance	1,812 20
Loss and damage	387 45
Clearing wrecks	31 75
Advertising	137 40
Stock yards and elevators	3 30
Rents for tracks, yards, and terminals	360 00
Rents of buildings and other property	253 45
Stationery and printing	521 07
Other expenses	30 00
Total	\$ 25,996 08
<i>General Expenses:</i>	
Salaries of general officers	\$ 3,855 00
Salaries of clerks and attendants	1,210 79
General office expenses and supplies	379 01
Insurance	468 83
Law expenses	19 13
Stationery and printing (general offices)	179 90
Other expenses	384 95
Total	\$ 6,497 61
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 7,868 60
Maintenance of equipment	6,723 62
Conducting transportation	25,996 08
General expenses	6,497 61
Grand total	\$ 47,085 91
Percentage of expenses to earnings—Entire line	66.95
Operating expenses—State of Virginia	\$ 47,085 91
Percentage of expenses to earnings—Virginia	66.95

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Chesapeake & Western R. R. Co.	\$ 33,300 00	\$ 33,300 00

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Station facilities, etc . .	} Elkton, Va. }	Norfolk & Western Railway	\$ 360 00	\$ 360 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road	\$ 1,431,901 32		\$ 1,432,071 33	\$ 170 01	
Cost of equipment	8,491 34		12,764 92	3,768 58	
Stocks owned	532,000 00		532,000 00		
Bonds owned	666,000 00		666,000 00		
Other permanent investments	199,800 00		199,800 00		
Cash and current assets	23,141 92		45,199 62	15,712 65	
Insurance paid in advance	346 06				
Grand total	\$ 2,968,179 63		\$ 2,887,826 87	\$ 19,646 24	
LIABILITIES.					
Capital stock	\$ 1,419,800 00		\$ 1,419,800 00		
Funded debt	1,419,000 00		1,419,000 00		
Current liabilities	6,431 55		7,038 42		\$ 861 90
Taxes due	1,468 77				
Profit and loss	21,679 31		42,187 45	\$ 20,508 14	
Grand total	\$ 2,968,179 63		\$ 2,887,826 87	\$ 19,646 24	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

0.17 miles new side track.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF VIRGINIA.

Contract with Adams Express Company allowing 12½ cents per 100 lbs. on local and 10 cents per 100 lbs. on through matter carried over lines, Effective June 1, 1905.
Contract with United States Post-Office Department, dated July 1, 1905, to carry mail for five years between Elkton, Va., and Stokesville, Va. at \$64.98 per mile for 40.02 miles.
Contract, assumed under lease, between Chesapeake & Western Railroad Co. and Western Union Telegraph Co. Railroad to furnish right of way and maintain line in return for use of line for railroad purposes. Extended May 6, 1904, over line of this company.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From—	To—	Miles				
First mortgage 50-year gold	Bridgewater	Stokesville, Va	13.96	\$ 35,000			Bonds and stocks of C. & W. R. R. Co., representing 28.60 miles of its lines, 1.2 \$98,000 bonds, \$52,000 stocks.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	5	626	\$ 3,855 00	\$ 6 16
Other officers	1	313	1,212 50	3 87
General office clerks	2	548	1,210 79	2 21
Station agents	10	2,817	1,784 48	63
Other station men	3	939	1,070 00	1 14
Enginemen	2	716	1,970 77	2 75
Firemen	2	716	1,118 36	1 56
Conductors	2	716	1,759 14	2 46
Other trainmen	3	1,082	1,494 75	1 38
Machinists	2	642	1,583 00	2 47
Carpenters	1	316	324 60	1 03
Other shopmen	9	1,530	1,720 72	1 12
Section foremen	3	924	1,243 14	1 34
Other trackmen	18	3,087	3,087 00	1 00
Switch tenders, crossing tenders, and watchmen	1	313	240 00	80
Telegraph operators and dispatchers	7	939	992 58	1 06
All other employees and laborers	5	1,067	1,033 60	98
Total (including "General Officers")— Virginia	76	17,281	\$ 25,700 43	\$ 1 49
Less "General Officers"	5	626	3,855 00	6 16
Total (excluding "General Officers")— Virginia	71	16,655	\$ 21,845 43	\$ 1 31
<i>Distribution of Above:</i>				
General distribution	7	1,174	\$ 5,065 79	\$ 4 31
Maintenance of way and structures	26	5,068	5,363 74	1 06
Maintenance of equipment	12	2,488	3,628 32	1 46
Conducting transportation	31	8,551	11,642 58	1 36
Total (including "General Officers")— Virginia	76	17,281	\$ 25,700 43	\$ 1 49
Less "General Officers"	5	626	3,855 00	6 16
Total (excluding "General Officers")— Virginia	71	16,655	\$ 21,845 43	\$ 1 31
Total (including "General Officers")— Entire line	76	17,281	25,700 43	1 49

EXPLANATORY REMARKS.

President, vice-president, secretary and treasurer receive no salary.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	66,961	
Number of passengers carried one mile	991,586	
Number of passengers carried one mile per mile of road	24,186	
Average distance carried, miles	14.80	
Total passenger revenue		\$ 25,076 09
Average amount received from each passenger		37.449
Average receipts per passenger per mile		02.528
Total passenger earnings		30,293 67
Passenger earnings per mile of road		739 59
Passenger earnings per train mile		39.306
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	57,091	
Number of tons carried one mile	1,218,602	
Number of tons carried one mile per mile of road	29,751	
Average distance haul of one ton, miles	21.34	
Total freight revenue		40,016 92
Average amount received for each ton of freight		70.093
Average receipts per ton per mile		08.283
Total freight earnings		40,016 92
Freight earnings per mile of road		978 98
Freight earnings per train mile		1 59.538
<i>Total Traffic:</i>		
Gross earnings from operation		70,328 09
Gross earnings from operation per mile of road		1,716 99
Gross earnings from operation per train mile		91.251
Operating expenses		47,085 91
Operating expenses per mile of road		1,149 56
Operating expenses per train mile		61.094
Income from operation		23,242 18
Income from operation per mile of road		567 44
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	156,338	
Average number of passenger cars per train mile	2.03	
Average number of passengers per train mile	13	
Mileage of loaded freight cars—North or East	68,261	
Mileage of loaded freight cars—South or West	49,299	
Mileage of empty freight cars—North or East	15,215	
Mileage of empty freight cars—South or West	30,664	
Average number of freight cars per train mile	6.51	
Average number of loaded cars per train mile	4.68	
Average number of empty cars per train mile	1.83	
Average number of tons of freight per train mile	48.58	
Average number of tons of freight per loaded car mile	10.37	
Average mileage operated during year	40.96	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		51,968
Mileage of revenue mixed trains		25,063
Total revenue train mileage		77,071
Mileage of non-revenue trains80

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	516	1,032	1,548	2.71
Flour	2,582	20	2,602	4.56
Other mill products	270	15	285	.49
Hay	1,248	55	1,303	2.28
Fruit and vegetables	1,230	20	1,310	2.29
<i>Products of Animals:</i>				
Livestock	2,235	61	2,296	4.02
Wool	4		4	.01
Hides and leather	437	510	947	1.66
<i>Products of Mines:</i>				
Anthracite coal		315	315	.55
Bituminous coal	15	2,711	2,726	4.77
Stone, sand, and other like articles	2,062	311	2,373	4.16
<i>Products of Forests:</i>				
Wood, fuel	5,438		5,438	9.52
Lumber	9,796	552	10,348	18.13
Staves and heading	728	2	730	1.28
Bark	6,837		6,837	11.98
Ties and logs	6,060		6,060	10.61
<i>Manufactures:</i>				
Petroleum and other oils	19	11	30	.06
Iron and steel rails		786	786	1.37
Castings and machinery	207	568	775	1.36
Cement, brick, and lime	978	694	1,672	2.93
Agricultural implements	88	102	190	.33
Wagons, carriages, tools, etc	10	164	174	.31
Household goods and furniture	78	24	102	.18
Fertilizer	87	3,419	3,506	6.15
Merchandise	1,145	1,366	2,511	4.40
Miscellaneous—Other commodities not mentioned above	893	1,330	2,223	3.89
Total tonnage—Virginia	43,023	14,068	57,091	100.00
Total tonnage—Entire line	43,023	14,068	57,091	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives:</i>					
<i>Owned and Leased:</i>					
Freight	1	2	2	Westinghouse	2
Total locomotives in service	1	2	2	Westinghouse	2
Total locomotives owned	1	2	2	Westinghouse	2
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
First-class cars		2	2	Westinghouse	2
Baggage, express and postal cars		2	2	Westinghouse	2
Total		4	4	Westinghouse	4
<i>In freight service—</i>					
Flat cars		2	2	Westinghouse	2
Coal cars		3	3	Westinghouse	3
Other cars in freight service— rack		3	3	Westinghouse	3
Total		8	8	Westinghouse	8
Total cars in service		12	12	Westinghouse	12
Total cars owned		12	12	Westinghouse	12

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	13.96	26.67	.33	40.96	40.63
Miles of yard track and sidings	1.44	0.81	2.25	0.17	2.35
Total mileage operated (all tracks)	15.40	27.48	.33	43.21	0.17	42.88

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	13.96		26.67	.33	40.96			40.63

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	13.96		13.96			13.96

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	16.42	60	\$ 30 00	Oak	3,506	36
				Chestnut	420	30
Total	16.42	60	\$ 30 00	Total	3,926	35.7

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger		1,756.33			1,756.33	51,988	67.57
Freight		1,898.44			1,898.44	25,083	151.37
Switching		150.00			150.00	2,500	120.00
Total		3,804.77			3,804.77	79,571	95.63
Average cost at distributing point		\$2 35					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year: Trainmen, 9; switch tenders, crossing tenders, and watchmen, 1; station men, 13; shopmen, 8; trackmen, 18; telegraph employees, 1; other employees, 5; total, 66.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	2	280	..	130	..	150			
Total	2	280			..				
Trestles	27	2,319		12	..	490			

Gauge of track—4 feet, 8½ inches: 13.96 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
13.33	13	Western Union Telegraph Co.	Western Union Telegraph Co.

CAR MILEAGE.

Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Fairbanks Refrigerator Dispatch	Refrigerator	6-10	\$ 0 48
Swift's Refrigerator Car Line Co	Refrigerator	6-10	1 43
Merchant's Dispatch Transportation Co. .	Box	6-10	24
Nelson, Morris & Co	Box	6-10	24
National Car Line	Box	6-10	24
Swift's Live Stock Express	Stock	6-10	68
Mather Horse Car Co.	Stock	6-10	24
Western Live Stock Express	Stock	6-10	24
Dowd Stock Car Co	Stock	6-10	62
Armour Line Stock Transportation Co . .	Stock	6-10	48
Street's Western Stable Car Co	Stock	6-10	58
Total			\$ 5 47

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	(On Property Owned Not Used in Operation, and Miscellaneous	
State of Virginia	\$2,148 10	\$ 680 41	\$ 50 00	\$ 2,778 51
						Internal Revenue, U. S. Government	

Cumberland Valley & Martinsburg Railroad Company.

HISTORY.

Name of common carrier making this report—Cumberland Valley & Martinsburg Railroad Company.

Date of organization—March 17, 1888.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Laws of Virginia and West Virginia. Virginia: Acts July 9, 1870; February 24, 1888; December 19, 1889. West Virginia: February 19, 1868; February 28, 1870.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments—The Martinsburg & Potomac Railroad Company was merged into the Cumberland Valley & Martinsburg Railroad Company under authority of an Act of Legislature of Virginia, approved December 19, 1889.

Date and authority for each consolidation—January 18, 1890; Act of Legislature of Virginia, approved December 19, 1889.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—The Martinsburg & Potomac Railroad Company was incorporated under Act of the State of West Virginia, approved February 19, 1868; amended Act approved February 28, 1870; Act of the State of Virginia approved July 9, 1870; amended Act, approved February 24, 1888, and Act approved December 19, 1889. The Martinsburg & Potomac Railroad was sold under a decree of the Circuit Court of Berkeley County, West Virginia, and a new company organized March 17, 1888, under the corporate title Cumberland Valley & Martinsburg Railroad Company.

What carrier operates this road—Cumberland Valley Railroad Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
M. C. Kennedy	Chambersburg, Pa	January, 1907.
H. A. Riddle	Chambersburg, Pa	January, 1907.
J. F. Boyd	Chambersburg, Pa	January, 1907.
G. W. Martin	Chambersburg, Pa	January, 1907.
Geo. M. Bowers	Martinsburg, W. Va	January, 1907.
E. Boyd Faulkner	Martinsburg, W. Va	January, 1907.
W. H. Crawford	Martinsburg, W. Va	January, 1907.
C. W. Kilbourn	Martinsburg, W. Va	January, 1907.
H. H. Baker	Winchester, Va	January, 1907.
Holmes Conrad	Winchester, Va	January, 1907.
James B. Russell	Winchester, Va	January, 1907.
Thomas J. Cooper	Winchester, Va	January, 1907.
R. W. Stone	Winchester, Va	January, 1907.

Total number of stockholders at date of last election—77.

Date of last meeting of stockholders for election of directors—January 23, 1906.

Give post-office address of general office—Chambersburg, Pa.

Give post-office address of operating office—Chambersburg, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, C. M. Davison; title, Auditor; address, Chambersburg, Pa.

REPORT STATE CORPORATION COMMISSION.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	M. C. Kennedy	Chambersburg, Pa.
Secretary	M. T. Ingles	Martinsburg, W. Va.
Treasurer	James B. Russell	Winchester, Va.
Auditor	C. M. Davison	Chambersburg, Pa.
Chief Engineer	T. J. Brereton	Chambersburg, Pa.
Superintendent	G. W. Martin	Chambersburg, Pa.
General Freight Agent	J. L. Eysmans	Harrisburg, Pa.
General Passenger Agent	H. A. Riddle	Chambersburg, Pa.
General Baggage Agent	H. A. Riddle	Chambersburg, Pa.

PROPERTY OPERATED.—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Cumberland Valley & Martinsburg R. R. . . .	W. Va. State Line .	Winchester, Va. . .	9.17	

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Cumberland Valley & Martinsburg R. R.	Potomac River . .	Winchester, Va. .	33.65	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Cumberland Valley & Martinsburg Railroad Company . . .	{ Potomac River . . .	Winchester, Va. }	Cumberland Valley R. R. Co.	{ Lease . .	33.65

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Leased to, and operated by, the Cumberland Valley Railroad Company for a period of ninety-nine years from March 17, 1888, upon the terms that the receipts from operation shall be applied to the cost of maintaining, keeping and perpetuating the property and equipment used thereon, and all other expenses of operation, including taxes, insurance, etc., the balance remaining to be paid to the lessor.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	7,000	\$ 100 00	\$ 700,000 00	\$ 700,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash—common	4,500	\$ 450,000 00	
Issued for reorganization— Common	2,500	
Total	7,000	\$ 450,000 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Due from solvent companies and individuals	\$ 13,068 73		
Total—Cash and current assets	\$ 13,068 73	Balance—Cash assets	\$ 13,068 73
Total	\$ 13,068 73	Total	\$ 13,068 73

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 700,000 00	\$ 700,000 00	33.65	\$ 20,802 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Engineering				\$ 9,222 68	\$ 9,222 68
Right of way and station grounds				46,442 16	46,442 16
Real estate				25,854 66	25,854 66
Grading				166,788 49	166,788 49
Bridges, trestles and culverts				7,779 09	7,779 09
Ties	\$ 1,978 70			36,870 44	36,870 44
Rails	2,067 16			58,752 76	58,752 76
Track fastenings	3,458 31			13,552 16	13,552 16
Progs and switches	734 77			1,620 87	1,620 87
Ballast	225 33			15,686 04	15,686 04
Track laying and surfacing	48 98			19,056 78	19,056 78
Fencing right of way	8,262 38			6,469 10	6,469 10
Crossings, cattle guards, and signs				521 30	521 30
Interlocking or signal apparatus					
Telegraph lines	50 41			1,409 83	1,409 83
Station buildings, fixtures and furniture	477 61			17,426 35	17,426 35
Shops, roundhouses, and turntables				8,539 49	8,539 49
Shop machinery and tools				667 55	667 55
Water stations				1,401 57	1,401 57
Grain elevators				14,386 96	14,386 96
Interest and discount—Road reorganized with capital				250,000 00	250,000 00
General expenses				3,057 38	3,057 38
Total construction	\$ 12,903 64			\$ 706,704 66	\$ 706,704 66

<i>Equipment:</i>			
Combination cars			
Total construction	\$ 12,303 64		\$ 706,704 66
Grand total construction, equipment, etc	\$ 12,303 64		\$ 706,704 66
Total cost construction, equipment, etc.—State of Virginia.			
Cost of construction per mile of line			\$ 216,127 26
Total cost per mile of line			21,001 62
Total cost per mile of line—Virginia			\$ 21,001 62
			\$ 23,568 96

QUESTION		ANSWER
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense account?		Yes

INCOME ACCOUNT.

Gross earnings from operation	\$ 323,870 24	
Less operating expenses	278,914 07	
Income from operation		\$ 44,956 17
Miscellaneous income	\$ 1,414 42	
Income from other sources		1,414 42
Total income		\$ 46,370 59
<i>Deductions from Income:</i>		
Taxes	\$ 4,395 25	
Total deductions from income		4,395 25
Net income		\$ 41,975 34
Surplus from operations of year ending June 30, 1906		\$ 41,975 34
Deficit on June 30, 1905		22,201 95
Surplus on June 30, 1906		\$ 19,773 39

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 9,220 22		
Total passenger revenue			\$ 9,220 22
Mail			924 08
Express			1,115 09
Total passenger earnings			\$ 11,259 39
<i>Freight:</i>			
Freight revenue	\$ 8,193 83		
Total freight revenue			\$ 8,193 83
Total freight earnings			\$ 8,193 83
Total passenger and freight earnings			\$ 19,453 22
Total gross earnings from operation—Vir- ginia			\$ 19,453 22
Total gross earnings from operation— Entire line			\$ 323,870 24

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Net Miscellaneous Income
Rents from property not used for railroad purposes	\$ 692 71	\$ 692 71
Postal Telegraph-Cable Co.	721 71	721 71
Total	\$ 1,414 42	\$ 1,414 42

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 51,800 08
Renewals of rails	3,523 06
Renewals of ties	5,524 45
Repairs and renewals of bridges and culverts	4,033 56
Repairs and renewals of fences, road crossings, signs and cattle guards	393 05
Repairs and renewals of buildings and fixtures	2,665 95
Repairs and renewals of telegraph	84 20
Total	\$ 68,024 34
<i>Maintenance of Equipment:</i>	
Repairs and renewals of freight cars	19 50
Repairs and renewals of work cars	58 47
Other expenses	46 35
Total	\$ 124 32
<i>Conducting Transportation:</i>	
Superintendence	\$ 1,106 45
Engine and roundhouse men	27,390 83
Fuel for locomotives	50,225 31
Water supply for locomotives	1,455 65
Oil, tallow and waste for locomotives	1,241 20
Other supplies for locomotives	13 51
Train service	19,553 13
Train supplies and expenses	4,217 07
Switchmen, flagmen, and watchmen	8,297 16
Telegraph expenses	3,737 08
Station service	11,839 63
Station supplies	1,164 35
Car per diem and mileage—Balance	27,665 96
Hire of equipment—Balance	42,862 90
Loss and damage	581 70
Injuries to persons	400 20
Clearing wrecks	2,811 13
Advertising	54 27
Outside agencies	3,409 56
Stationery and printing	740 81
Total	\$ 208,767 90

OPERATING EXPENSES—CONTINUED.

	ITEM	Amount
<i>General Expenses:</i>		
Salaries of clerks and attendants	\$	1,175 87
General office expenses and supplies		105 25
Insurance		98 15
Law expenses		328 73
Stationery and printing (general offices)		150 56
Other expenses		129 95
Total	\$	1,997 51
<i>Recapitulation of Expenses:</i>		
Maintenance of way and structures	\$	68,024 34
Maintenance of equipment		124 32
Conducting transportation		208,767 90
General expenses		1,997 51
Grand total	\$	278,914 07
Percentage of expenses to earnings—Entire line		86.12
<i>Operating Expenses—State of Virginia:</i>		
Maintenance of way and structures	\$	4,081 46
Maintenance of equipment		7 46
Conducting transportation		12,526 07
General expenses		119 85
Total	\$	16,734 84
Percentage of expenses to earnings—Virginia		86.03

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS		Item	Total
	\$ 705,704 66	Cost of road			\$ 705,704 66
		Cash and current assets			\$ 13,068 73
		Other Assets:			
	\$ 22,201 95	Profit and loss			\$ 22,201 95
	\$ 728,906 61	Grand total			\$ 719,773 39
		LIABILITIES.			
	\$ 700,000 00	Capital stock			\$ 700,000 00
	28,906 61	Current liabilities			19,773 39
		Profit and loss			\$ 18,773 39
	\$ 728,906 61	Grand total			\$ 719,773 39
					\$ 9,133 22

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF VIRGINIA.

Adams Express Co.: We furnish facilities for the prompt transportation of their express matter and receive 48 per cent of the gross receipts.

United States mails carried under regulations of the Post-Office Department. Compensation, \$924.08.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	3	1,095	\$ 50 00	\$.05
Station agents	2	626	1,401 20	2 24
Other station men	4	1,252	1,580 54	1 26
Enginemen	3	542	2,281 82	4 21
Firemen	3	542	1,192 40	2 20
Conductors	3	542	1,750 08	3 23
Other trainmen	8	1,448	2,939 44	2 03
Section foremen	2	626	1,176 00	1 88
Other trackmen	12	3,257	4,234 08	1 30
Switch tenders, crossing tenders and watchmen	1	313	380 00	1 15
All other employees and laborers	1	105	158 04	1 51
Total (including "General Officers")— Virginia	42	10,348	\$ 17,124 16	\$ 1 65
Less "General Officers"	3	1,095	50 00	.05
Total (excluding "General Officers")— Virginia	39	9,253	\$ 17,074 16	\$ 1 85
<i>Distribution of above:</i>				
General administration	3	1,095	\$ 50 00	\$.05
Maintenance of way and structures	14	3,883	5,410 06	1 39
Conducting transportation	25	5,370	11,664 10	2 17
Total (including "General Officers")— Virginia	42	10,348	\$ 17,124 16	\$ 1 65
Less "General Officers"	3	1,095	50 00	.05
Total (excluding "General Officers")— Virginia	39	9,253	\$ 17,074 16	\$ 1 85
Total (including "General Officers")— Entire line	210	56,620	75,006 98	1 32

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	181,921	
Number of passengers carried one mile	1,832,099	
Number of passengers carried one mile per mile of road	54,446	
Average distance carried, miles	13.89	
Total passenger revenue		\$ 37,875 23
Average amount received from each passenger		26.559
Average receipts per passenger per mile		02.056
Total passenger earnings		44,742 11
Passenger earnings per mile of road		1,329 63
Passenger earnings per train mile		66.651
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	5,905,642	
Number of tons carried one mile	60,099,716	
Number of tons carried one mile per mile of road	1,786,024	
Average distance haul of one ton, miles	10.18	
Total freight revenue		279,128 13
Average amount received for each ton of freight		04.727
Average receipts per ton per mile		00.464
Total freight earnings		279,128 13
Freight earnings per mile of road		8,295 04
Freight earnings per train mile		2 57.494
<i>Total Traffic:</i>		
Gross earnings from operation		323,870 24
Gross earnings from operation per mile of road		9,624 67
Gross earnings from operation per train mile		1 84.509
Operating expenses		278,914 07
Operating expenses per mile of road		8,288 68
Operating expenses per train mile		1 58.897
Income from operation		44,956 17
Income from operation per mile of road		1,335 99
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	245,313	
Average number of passenger cars per train mile	3.66	
Average number of passengers per train mile	27	
Mileage of loaded freight cars—North or East	1,898,348	
Mileage of loaded freight cars—South or West	388,485	
Mileage of empty freight cars—North or East	296,462	
Mileage of empty freight cars—South or West	1,480,179	
Average number of freight cars per train mile	37.37	
Average number of loaded cars per train mile	20.98	
Average number of empty cars per train mile	16.39	
Average number of tons of freight per train mile	564.42	
Average number of tons of freight per loaded car mile,	26.42	
Average mileage operated during year	33.66	
		<hr/>
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		67,129
Mileage of revenue freight trains		108,402
Mileage of locomotives employed in "helping" mixed and freight trains	10,873	
Percentage of "helping" to revenue train mileage, per cent	9.96	
Total revenue train mileage		175,531
Mileage of non-revenue trains		17,234

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	1,313	41	1,354	5.31
Flour		139	139	.54
Other mill products		191	191	.75
Hay	741	55	796	3.12
Tobacco		54	54	.21
Fruits and vegetables	6,333	106	6,439	25.23
<i>Products of Animals:</i>				
Live stock	639	65	704	2.75
Poultry, game, and fish	96		96	.14
<i>Products of Mines:</i>				
Anthracite coal		2,804	2,804	10.20
Bituminous coal		3,641	3,641	14.27
Coke		30	30	.12
Stone, sand, and other like articles		97	97	.38
<i>Products of Forests:</i>				
Lumber	2,021	748	2,769	10.85
<i>Manufactures:</i>				
Petroleum and other oils	16	528	544	2.13
Sugar		246	246	.97
Castings and machinery	111	92	203	.80
Bar and sheet metal		52	52	.20
Cement, brick, and lime		206	206	.81
Agricultural implements		51	51	.20
Wines, liquors, and beers	79	53	132	.52
Fertilizers		534	534	2.09
Merchandise	1,253	2,559	3,812	14.94
Miscellaneous—Other commodities not mentioned above	445	441	886	3.47
Total tonnage—Virginia	12,967	12,533	25,500	100.00
Total tonnage—Entire line	42,722	5,862,920	5,905,642	

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER	
			Number	Name	Number	
<i>Locomotives—</i>						
<i>Owned and Leased :</i>						
Passenger	2	18	18	Westinghouse	18	Janney
Freight	2	33	33	"	33	Janney
Switching		4	4	"	4	Janney
Total locomotives in service	4	55	55	Westinghouse	55	Janney
Total locomotives owned		55	55	Westinghouse	55	Janney
<i>Cars—Owned and Leased :</i>						
<i>In passenger service—</i>						
First-class cars		47	47	Westinghouse	47	Janney
Combination cars		10	10	"	10	Janney
Baggage, express, and postal cars		13	13	"	13	Janney
Total		70	70	Westinghouse	70	Janney
<i>In freight service—</i>						
Box cars		249	241	Westinghouse	249	{ Munton Janney
Flat cars		24	24	"	24	Janney
Stock cars		25	25	"	25	Janney
Coal cars		306	306	"	306	Janney
Total		603	592	Westinghouse	603	
<i>In company's service—</i>						
Officers' and pay cars		1	1	"	1	Janney
Cinder cars		7		"	7	Janney
Gravel cars, ballast		10		"	10	Janney
Derrick cars, 4; wreck cars, 3		7	7	"	6	Janney
Caboose cars	5	26		"	26	Janney
Other road cars		67	19	"	65	Janney
Total	5	118	27	Westinghouse	115	Janney
Total cars in service		791	689	Westinghouse	788	Janney
Total cars owned		791	689	Westinghouse	788	

EXPLANATORY REMARKS.

The C. V. & M. branch does not own or lease any equipment. The equipment shown is owned by the Cumberland Valley R. R. Co.

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	33.65	33.65	33.65
Miles of yard track and sidings	10.05	10.05	0.46	10.05
Total mileage operated (all tracks)	43.70	43.70	43.70

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
West Virginia	24.48	24.48	24.48
Virginia	9.17	9.17	9.17
Total Mileage operated (single track)	33.65	33.65	33.65

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
West Virginia	24.48	24.48	24.48
Virginia	9.17	9.17	9.17
Total Mileage owned (single track)	33.65	33.65	33.65

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	9.17	9.17	9.17
Miles of yard track and sidings	2.13	2.13	2.13
Total mileage operated (all tracks)	11.30	11.30	11.30

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	9.17	9.17	9.17

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	9.17	9.17	9.17

RENEWALS OF RAILS AND TIES

NEW TIES LAID DURING YEAR.		
KIND.	Number	Average Price at Distributing Point. Dollars
Oak and Chestnut	2,006	056.8

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	823.75	823.75	17,489	94.31
Freight	661.80	661.80	6,327	209.20
Construction	17.89	17.89	256	140.31
Total	1,503.44	1,503.44	24,061	125.02
Average cost at distributing point	\$ 1.62	\$ 1.62		

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES				ALINEMENT				PROFILE							
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line		Length of Straight Line		Length of Level Line	ASCENDING GRADES			DESCENDING GRADES			
				Miles	Miles	Miles	Miles		Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades		
West Va. State Line	Winchester, Va.	9.17	6	.94	8.23	1.86	7	1,814.8	5.19	4	684.7	2.12			

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	2	47		19		28			
Overhead highway crossings:									
Bridges	1							19	

Gauge of track—Four feet, eight and one-half inches; 9.17 miles.

TELEGRAPH.

A. Owned by company making this report—Miles of line, 9.17; miles of wire, 9.17; miles of line operated by this company, 9.17; miles of wire operated by this company, 9.17.

Danville & Western Railway Company.

HISTORY.

Name of common carrier making this report—Danville & Western Railway Company.

Date of organization—January 14, 1891.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof.—Charter March 29, 1873, State of Virginia; Amended Acts 1876-77, page 163; Amended Acts 1881-82, pages 256-259; Amended Acts 1885-86, pages, 317-362.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Under decree of court at Lynchburg on January, 9, 1891, the Danville & New River Railroad was sold to Wilcox Brown, agent for creditors, and under the general law and same deed he had the right to assume a different name, and the corporation of the Danville & Western Railway was thus effected under the same deed conveying the property to Brown.

Date and authority for each consolidation—January 9, 1891. Decree of court at Lynchburg, Va.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Danville & New River Railroad; Acts 1872-3, Chapter 286, Approved March 29, 1873; Acts 1876-7, Chapter 172, Approved March 20, 1877.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
A. B. Andrews	Raleigh, N. C.	} January each year, or until successor is elected
J. H. Rangeley	Stuart, Va.	
D. W. Spencer	Spencer, Va.	
W. G. Lee	Martinsville, Va.	
J. D. Sparrow	Martinsville, Va.	
J. P. Swanson	Danville, Va.	
R. A. Schoolfield	Danville, Va.	
Pannill Rucker	Martinsville, Va.	
H. W. Miller	Raleigh, N. C.	

Total number of stockholders at date of last election—Ten.

Date of last meeting of stockholders for election of directors—February 17, 1906.

Give post-office address of general office—Danville, Va.

Give post-office address of operating office—Danville, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, T. B. Cowper; title, Auditor, address, Danville, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the board	A. B. Andrews	Raleigh, N. C.
President	A. B. Andrews	Raleigh, N. C.
Secretary	H. W. Miller	Raleigh, N. C.
Treasurer	C. L. Booth	Danville, Va.
Auditor	T. B. Cowper	Danville, Va.
General Superintendent	Theo. Parker	Danville, Va.

EXPLANATORY REMARKS.

General Superintendent is in full charge of operations.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Danville & Western R'y	Stokesland, Va . .	Stuart, Va . .	70.37	70.37
Southern R'y	Danville, Va	Stokesland, Va . .	5.00	5.00
Total			75.37	75.37

PROPERTY OPERATED.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Road Named.
	From—	To—		
Danville & Western R'y	Stokesland, Va . .	Stuart, Va . .	70.37	
D. M. & S. W. R'y now	Leaksville, Jct . .	Leaksville, N. C. .	7.63	78.00
D. & W. R'y	Danville, Va	Stokesland, Va . .	5.00	5.00
Southern R'y				
Total			83.00	83.00

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common,	20,000	\$ 100 00	\$2,000,000 00	\$ 388,600 00		

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Capital stock owned by Southern Railway Company.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	INTEREST		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage . . . }	Feb. 4, 1891	Oct. 1, 1896	\$1,052,000 00	\$1,052,000 00	\$1,052,000 00	\$1,052,000 00	5 per cent.	April & Oct.	\$ 52,600 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds	\$ 1,052,000 00	\$ 1,052,000 00	\$ 52,600 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 28,815 93	Audited vouchers and accounts	\$ 20,999 22
Due from agents	3,063 71	Wages and salaries	7,063 46
Due from solvent companies and individuals	6,930 20	Net traffic balances due to other companies	1,556 08
Other cash assets (excluding "materials and supplies")*	97 46	Matured interest coupons unpaid (including coupons due July 1)	774,000 00
Cash in transit from agents	5,439 81		
Total—Cash and current assets	\$ 44,337 11	Total—Current liabilities	\$ 803,617 76
Balance—Current liabilities	759,280 65		
Total	\$ 803,617 76	Total	\$ 803,617 76

*Materials and Supplies on hand, \$3,801.92.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 368,600 00			78.00	\$ 4,736
Bonds	1,052,000 00			78.00	13,487
Total	\$ 1,420,600 00			78.00	\$ 18,213

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Danville & Western Ry	\$ 368,600 00	\$ 1,052,000 00	\$ 1,420,600 00	78.00	\$ 18,213

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	INTEREST		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage . . .	Feb. 4, 1891	Oct. 1, 1936	\$ 1,052,000 00	\$ 1,052,000 00	\$ 1,052,000 00	\$ 1,052,000 00	5 per cent.	April & Oct.	\$ 52,600 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds	\$ 1,052,000 00	\$ 1,052,000 00	\$ 52,600 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 28,815 93	Audited vouchers and accounts	\$ 20,999 22
Due from agents	3,063 71	Wages and salaries	7,063 46
Due from solvent companies and individuals	6,930 20	Net traffic balances due to other companies	1,555 08
Other cash assets (excluding "materials and supplies".)*	97 46	Matured interest coupons unpaid (including coupons due July 1)	774,000 00
Cash in transit from agents	5,439 81		
Total—Cash and current assets	\$ 44,337 11	Total—Current liabilities	\$ 803,617 76
Balance—Current liabilities	759,280 65		
Total	\$ 803,617 76	Total	\$ 803,617 76

*Materials and Supplies on hand, \$3,601.92.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 368,600 00			78.00	\$ 4,726
Bonds	1,052,000 00			78.00	13,487
Total	\$ 1,420,600 00			78.00	\$ 18,213

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Danville & Western Ry	\$ 368,600 00	\$ 1,052,000 00	\$ 1,420,600 00	78.00	\$ 18,213

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Engineering					
Right of way and station grounds					
Real estate					
Grading					
Tunnels					
Bridges, trestles, and culverts					
Ties					
Rails					
Track fastenings					
Frogs and switches					
Ballast					
Track laying and surfacing					
Fencing right of way					
Crossings, cattle guards, and signs					
Interlocking or signal apparatus					
Total Construction			\$ 8,033 85	\$ 1,495,678 02	\$ 1,503,709 87

New spur at Spr ay, N. C.

<i>Equipment:</i>					
Locomotives				\$ 26,619 85	
Passenger cars				1,285 45	
Freight cars				461 13	
Other cars of all classes				950 00	
Total equipment				\$ 29,316 43	\$ 34,378 86
Total construction				\$ 9,053 86	1,495,676 02
Grand total construction, equipment, etc.				\$ 38,370 29	\$ 1,530,054 87
Total cost construction, equipment, etc.—State of Virginia.				\$ 83,137 88	\$ 1,380,415 50
Cost of construction per mile of line					\$ 19,175 33
Cost of equipment per mile of line					440 76
Total cost per mile of line					\$ 19,616 09
Total cost per mile of line—Virginia					\$ 19,616 53

QUESTION.

ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?

Yes

OPERATING EXPENSES—CONTINUED.

	ITEM	Amount
<i>Recapitulation of Expenses:</i>		
Maintenance of way and structures		\$ 48,546 32
Maintenance of equipment		20,595 91
Conducting transportation		68,782 41
General expenses		10,481 94
Grand total		\$ 148,406 58
Percentage of expenses to earnings—Entire line		71.07
<i>Operating Expenses—State of Virginia:</i>		
Maintenance of way and structures		\$ 44,080 06
Maintenance of equipment		18,701 09
Conducting transportation		62,464 43
General expenses		9,517 60
Total		\$ 134,753 18
Percentage of expenses to earnings—Virginia		\$ 71.07

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks: Rails	Spray Spur Tracks	Southern Railway . .	\$ 261 20	\$ 261 20

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
		{ Cost of road			
		{ Cost of equipment			
\$ 1,530,064 87			\$ 1,566,784 96	\$ 36,720 08	
		Lands owned:			
188 44		New Spur at Martinsville	282 95	114 51	
887 39		New Spur at Spray	1,741 59	1,650 57	
91 02		New Spur at Sharps	44,337 11	22,128 44	
22,207 67		Cash and current assets			\$ 887 39
		Other Assets:			
1,666 17		Materials and supplies	3,901 92	1,946 75	
608,643 23		Profit and loss	610,558 53	1,715 30	
\$ 2,103,908 79		Grand Total	\$ 2,227,307 05	\$ 63,398 26	
		LIABILITIES			
		Capital stock	\$ 368,600 00		
\$ 368,600 00		Funded debt	1,062,000 00		
1,062,000 00		Current liabilities	803,617 76	\$ 68,703 07	
733,914 89		Reserve for taxes	2,722 73	14 09	
2,708 64		Reserve for new rails	386 56		
6,686 46		Grand Total	\$ 2,227,307 05	\$ 63,398 26	6,318 90

CONTRACTS, AGREEMENTS, ETC.

Southern Express Company—The Danville & Western Railway Company receives 40 per cent. of express moved over its line. Sixty days' notice to annul.

United States Government—Mail service quarterly payment to Danville & Western Railway for hauling mail, based on weight of mail carried.

Western Union Telegraph Company—The Western Union Telegraph Company furnishes the railway telegraphic service, and the railway transports all telegraph material and supplies free to a certain amount, and the difference either way paid in cash.

Gum & Sweetmeat Company—The Gum & Sweetmeat Company pays the railway company 30 per cent. of all receipts from vending machines.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line
	From—	To—	Miles	
First mortgage bonds	Stokesland	Stuart	70.37	
First mortgage bonds	Leaksville Junction	Leaksville	7.63	
Total			78.00	\$ 13,487

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	5	1,635	\$ 4,721 55	\$ 2 89
Other officers	3	914	2,985 56	3 27
General office clerks	6	1,778	2,508 85	1 41
Station agents	14	5,118	6,500 27	1 27
Other station men	16	5,720	6,266 09	1 10
Enginemen	7	1,759	4,461 00	2 54
Firemen	7	1,793	2,307 28	1 29
Conductors	6	1,405	3,392 52	2 41
Other trainmen	36	3,359	3,787 76	1 13
Machinists	1	583	1,604 39	2 75
Carpenters	9	2,890	5,375 50	1 86
Other shopmen	13	2,401	4,157 69	1 73
Section foremen	17	3,516	4,803 59	1 37
Other trackmen	98	12,779	12,838 24	1 00
Switch tenders, crossing tenders and watchmen	3	1,199	1,337 56	1 12
Telegraph operators and dispatchers	6	1,060	994 71	94
All other employees and laborers	29	2,179	2,425 09	1 11
Total (including "General Officers")	276	50,088	\$ 70,467 63	\$ 1 41
—Virginia	5	1,635	4,721 55	2 89
Total (excluding "General Officers")	271	48,453	\$ 65,746 08	\$ 1 36
<i>Distribution of Above:</i>				
General administration	14	4,327	\$ 10,215 96	\$ 2 36
Maintenance of way and structures	128	18,306	20,881 57	1 14
Maintenance of equipment	19	4,395	8,503 15	1 93
Conducting transportation	115	23,060	30,866 96	1 34
Total (including "General Officers")	276	50,088	\$ 70,467 63	1 41
—Virginia	5	1,635	4,721 55	2 89
Total (excluding "General Officers")	271	48,453	\$ 65,746 08	1 36
Total (including "General Officers")	289	55,162	\$ 77,607 62	1 41
—Entire line				

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	65,533	
Number passengers carried one mile	1,555,038	
Number of passengers carried one mile per mile of road	20,632	
Average distance carried, miles	23.73	
Total passenger revenue		\$ 40,022 21
Average amount received from each passenger		61.072
Average receipts per passenger per mile		02.574
Total passenger earnings		48,744 31
Passenger earnings per mile of road		646 73
Passenger earnings per train mile		48.759
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	85,763	
Number of tons carried one mile	3,184,167	
Number of tons carried one mile per mile of road	42,247	
Average distance haul of one ton, miles	37.13	
Total freight revenue		140,428 60
Average amount received for each ton of freight		1 63.740
Average receipts per ton per mile		04.410
Total freight earnings		140,880 64
Freight earnings per mile of road		1,868 92
Freight earnings per train mile		1 99.655
<i>Total Traffic:</i>		
Gross earnings from operation		189,604 95
Gross earnings from operation per mile of road		2,515 68
Gross earnings from operation per train mile		1 59.401
Operating expenses		134,753 18
Operating expenses per mile of road		1,787 89
Operating expenses per train mile		1 13.288
Income from operation		54,851 77
Income from operation per mile of road		727 76
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	172,648	
Average number of passenger cars per train mile	1.73	
Average number of passengers per train mile	18	
Mileage of loaded freight cars—North or East	120,710	
Mileage of loaded freight cars—South or West	241,421	
Mileage of empty freight cars—North or East	54,612	
Mileage of empty freight cars—South or West	27,306	
Average number of freight cars per train mile	6.29	
Average number of loaded cars per train mile	5.13	
Average number of empty cars per train mile	1.16	
Average number of tons of freight per train mile	45.13	
Average number of tons of freight per loaded car mile	8.79	
Average mileage operated during year	75.37	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		48,396
Mileage of revenue mixed trains		51,574
Mileage of revenue freight trains		18,978
Total revenue train mileage		118,948
Mileage of non-revenue trains		65,508

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	72,162	
Number of passengers carried one mile	1,712,597	
Number of passengers carried one mile per mile of road	20,633	
Average distance carried, miles	23.73	
Total passenger revenue		44,077 32
Average amount received from each passenger		61.081
Average receipts per passenger per mile		02.574
Total passenger earnings		53,693 16
Passenger earnings per mile of road		646 79
Passenger earnings per train mile		48.769
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	94,456	
Number of tons carried one mile	3,506,792	
Number of tons carried one mile per mile of road	42,261	
Average distance haul of one ton, miles	37.13	
Total freight revenue		154,657 05
Average amount received for each ton of freight		1 63.734
Average receipts per ton per mile		04.410
Total freight earnings		155,132 86
Freight earnings per mile of road		1,869 07
Freight earnings per train mile		1 99.654
<i>Total Traffic:</i>		
Gross earnings from operation		208,816 02
Gross earnings from operation per mile of road		2,515 86
Gross earnings from operation per train mile		1 59.400
Operating expenses		148,406 58
Operating expenses per mile of road		1,788 03
Operating expenses per train mile		1 13.287
Income from operation		60,409 44
Income from operation per mile of road		727 82
<i>Car Mileage, etc:</i>		
Mileage of passenger cars	190,141	
Average number of passenger cars per train mile	1.73	
Average number of passengers per train mile	16	
Mileage of loaded freight cars—North or East	132,941	
Mileage of loaded freight cars—South or West	285,982	
Mileage of empty freight cars—North or East	60,145	
Mileage of empty freight cars—South or West	30,072	
Average number of freight cars per train mile	6.29	
Average number of loaded cars per train mile	6.13	
Average number of empty cars per train mile	1.16	
Average number of tons of freight per train mile	45.13	
Average number of tons of freight per loaded car mile	8.79	
Average mileage operated during year	83.00	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		53,300
Mileage of revenue mixed trains		56,800
Mileage of revenue freight trains		20,901
Total revenue train mileage		131,001
Mileage of non-revenue trains		72,145

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	382	995	1,387	1.82
Flour	588	1,043	1,641	1.91
Other mill products	973	278	1,251	1.46
Hay	273	442	715	.84
Tobacco	3,687	462	4,099	4.78
Cotton		4,219	4,219	4.82
Fruits and vegetables	1,710	50	1,760	2.04
<i>Products of Animals:</i>				
Live stock	70	102	172	.20
Dressed meats	28		28	.04
Other packing house products	206	273	478	.56
Poultry, game and fish	107		107	.12
Wool	4	171	176	.20
Hides and leather	13		13	.02
<i>Products of Mines:</i>				
Anthracite coal	64		64	.08
Bituminous coal	58	16,739	16,797	19.58
Stone, sand, and other like articles	463		463	.53
<i>Products of Forests:</i>				
Lumber	6,882	5,163	12,045	14.06
Bark	353		353	.40
Wood	7,072		7,072	8.25
<i>Manufactures:</i>				
Petroleum and other oils	154	321	475	.56
Sugar	100	490	590	.68
Iron, pig and bloom	222	877	1,099	1.28
Castings and machinery	226	1,608	1,904	2.22
Cement, brick and lime	4,822	2,045	6,867	8.01
Wagons, carriages, tools, etc	9		9	.02
Merchandise	12,332	9,648	21,980	25.63
Total tonnage—Virginia	40,837	44,928	85,765	100.00
Total tonnage—Entire line	44,978	49,478	94,456	

DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER	
			Number	Name	Number	
<i>Locomotives—</i>						
<i>Owned and Leased:</i>						
Passenger	2	9	9	Westinghouse	9	Janney
Freight						
Switching						
Total locomotives in service	2	9	9		9	
<i>Cars—Owned and Leased:</i>						
In passenger service						
First-class cars		5	5	Westinghouse	5	Janney
Combination cars		5	5	"	5	Janney
Total		10	10		10	
In freight service						
Box cars		15	15	Westinghouse	15	Janney
Flat cars		5	5	"	5	Janney
Stock cars	2	2	2	"	2	Janney
Total	2	22	22		22	
In company's service						
Caboose cars		2	2	Hand brake	2	Janney
Other road cars		3	3	"	3	Janney
Total		5	5		5	
Total cars in service		37				

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	78.00	5.00	83.00	78.00
Miles of yard track and sidings	3.00	3.00	1.00	2.00	1.00
Total mileage operated (all tracks)	81.00	5.00	86.00	1.00	2.00	79.00

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	70.37	5.00	75.37	75.37
North Carolina	7.63	7.63	7.63
Total mileage operated (single track).	78.00	5.00	83.00	83.00

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	70.37	70.37	70.37
North Carolina	7.63	7.63	7.63
Total mileage owned (single track)	78.00	78.00	78.00

REMARKS.

Seventy-eight miles shown here, while 83 miles are operated. The five miles difference operated under trackage rights.

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	70.37	5.00	75.37	70.37
Miles of yard track and sidings	1.50	1.50	1.50
Total mileage operated (all tracks).	71.87	5.00	76.87	1.50	70.37

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	70.37	5.00	75.37	70.37

C. Mileage of Line Owned by States and Territories (Single Track) .

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	70.37	70.37	70.37

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point, Dollars	Kind	Number	Average Price at Distributing Point, Cents
Steel	99	56	\$26 00	Oak	23,231	27.4

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	7624.75	7624.75	184,457	82.67
Freight							
Switching							
Construction
Average cost at distributing point	\$ 2.03	\$ 2.03

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES								PASSENGERS		PORTAL CLERKS, EXPRESS MEN, SENGERS, PULL-MAN EMPLOYEES, ETC.		OTHER PERSONS			
	STATION-MEN		SHIPMEN		TRACK-MEN		OTHER EMPLOYEES		TOTAL							
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling tools, machinery, etc.		1		3		1		2		3						
Handling supplies, etc.									4							
Getting on or off locomotives or cars at rest.								1		1		1				
Other causes									1							
Total	1	1	3	3	1	1	3	3	8	1						

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT		PROFILE							
From—	To—	Miles	Number of Curves		Length of		ASCENDING GRADES			DESCENDING GRADES		
			Aggregate Length Curved Line	Straight Line	Miles	Miles	Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
Danville	Stuart	75.37	237	40.54	34.83	14.66	26	980	50	16	333	10.71

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	2	275	..	75	..	200			
Wooden	6	1,266	..	49	..	200			
Total	8	1,541			
Trestles	72	9,759	..	10		1,200			
Overhead highway crossings:									
Bridges	1		19	
Total	1
Overhead railway crossings:									
Trestles	1		34	
Total	1

Gauge of track—4 feet, 8½ inches ; 70.37 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
70.37	70.37	All	..	Western Union Tel. Co

EXPLANATORY REMARKS.

The telegraph line is owned by Danville & Western Railway, but leased to Western Union Telegraph Company. Railroad Company furnishes the operators except at city offices. Western Union Telegraph Company furnishes instruments and batteries, keep up the line and handle railroad messages free.

CAR MILEAGE.

Paid or Allowed for Rolling Stock Not the Property of Railroads Nor Consigned for Use by Lease.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Armour Car Line	Refrigerator	3-4	\$ 3 53
Chicago, N. Y. and Boston Ref. Co	Refrigerator	3-4	64
Morris & Co	Refrigerator	3-4	42
Swift Refrigerator Line	Refrigerator	3-4	6 19
Merchant's Despatch Trans. Co	Freight	3-4	6 07
Total			\$ 16 85

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX					Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property (Operated, or on Privilege	On Property (Owned Not Used in Operation, and Miscellaneous			
Virginia	\$ 5,858 69	\$ 25 00	\$ 1,592 04	\$ 7,475 63	
North Carolina	279 92	32 72	812 64	
Total	\$ 6,138 51	\$ 25 00	\$ 1,624 76	\$ 7,768 27	

Delaware, Maryland and Virginia Railroad Company.

HISTORY.

Name of common carrier making this report—Delaware, Maryland and Virginia Railroad Company.

Date of organization—June 1, 1883. Consolidation of three companies (see below).

If a consolidated company, name the constituent companies; give reference to charters of each, and all amendments of same—Junction and Breakwater Railroad Company, chartered by State of Delaware, February 3, 1857; Breakwater and Frankford Railroad Company, chartered by State of Delaware, February 2, 1835, as the Lewis and Millsboro Railroad Company; Worcester Railroad Company, chartered by State of Maryland, May 14, 1853.

Date and authority for each consolidation—Consolidation May 29, 1883, as the Delaware, Maryland and Virginia Railroad Company under the following acts: State of Delaware, March 20, 1877; State of Maryland, May 3, 1882; State of Virginia, April 2, 1877.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Reorganized June 1, 1883, as above stated.

What carrier operates the road of this company?—The Philadelphia, Baltimore and Washington Railroad Company.

EXPLANATORY REMARKS.

Amendments to Charters:

J. & B. R. R. Co.: October 18, 1864; March 14, 1865; February 13, 1866; April 6, 1869; January 31, 1871; March 29, 1871; April 3, 1873; March 4, 1875; March 26, 1875; March 19, 1879; March 31, 1881. State of Delaware.

B. & F. R. R. Co.: February 26, 1855; February 25, 1857; February 13, 1866; March 8, 1871; March 12, 1873; March 26, 1873; March 9, 1875; March 23, 1877; February 27, 1879; March 18, 1879; March 31, 1881; April 7, 1881. State of Delaware.

Worcester R. R. Co.: March 6, 1856; March 2, 1860; March 18, 1867; March 20, 1868; February 19, 1870; March 28, 1872; March 16, 1874; February 23, 1876. State of Maryland.

March 2, 1876; March 7, 1884. State of Virginia.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
H. F. Kenney	Philadelphia, Pa.	Last Wednesday in May, 1907.
John P. Green	Philadelphia, Pa.	
Ebe W. Tunnell	Lewes, Del.	
John W. Causey	Millford, Del.	
R. D. Barclay	Philadelphia, Pa.	
E. W. Houston	Millsboro, Del.	
J. W. Smith	Snow Hill, Md.	
Geo. F. Pierce	Millford, Del.	
G. W. Covington	Snow Hill, Md.	
D. S. Newhall	Philadelphia, Pa.	
Geo. V. Massey	Philadelphia, Pa.	
F. D. Howell	Philadelphia, Pa.	
John Cassels	Washington, D. C.	
Daniel J. Fooks	Laurel, Del.	
Clayton J. Purnell	Snow Hill, Md.	

Total number of stockholders at date of last election—369.

Date of last meeting of stockholders for election of directors—May 30, 1906.

(Give post-office address of general office—Broad St. Station, Philadelphia, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, M. Riebenack ; title, Comptroller ; address, Broad St. Station, Philadelphia, Pa.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	H. F. Kenney	Philadelphia, Pa.
Vice-President	Jno. P. Green	Philadelphia, Pa.
Secretary	Jno. M. Harding	Philadelphia, Pa.
Treasurer	Henry Tatnall	Philadelphia, Pa.
Asst. Treas. and Reg. of Bonds	S. E. Dickey	Philadelphia, Pa.
Asst. Secretary	A. C. Heaton	Philadelphia, Pa.
Asst. Secretary	K. S. Green	Philadelphia, Pa.
Comptroller and Auditor	M. Riebenack	Philadelphia, Pa.
Asst. Comp. and Asst. Auditor	E. A. Stockton	Philadelphia, Pa.
General Manager Operating Co.	W. W. Atterbury	Philadelphia, Pa.
Chief Engineer	A. C. Shand	Philadelphia, Pa.
Asst. Chief Engineer	E. B. Temple	Philadelphia, Pa.
Gen'l Supt. Operating Co.	E. F. Brooks	Wilmington, Del.
Real Estate Agent	B. W. Carskaddon	Philadelphia, Pa.
Asst. Real Estate Agent	H. E. Tripler	Philadelphia, Pa.
Asst. Real Estate Agent	T. W. Hulme	Philadelphia, Pa.
Registrar of Stock	S. A. Abbott	Philadelphia, Pa.
Frt. Traffic Mgr. Operating Co.	Geo. D. Dixon	Philadelphia, Pa.
Pass. Traffic Mgr. Operating Co.	J. R. Wood	Philadelphia, Pa.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Delaware, Maryland & Virginia Railroad . .	Md. & Va. State Line	Franklin City, Va.		0.66

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Del. Md. & Va. R. R. Co.	Harrington	Rehoboth, Del.	Phila., Balto. & Wash'n R. R. Co. .	Agreement	43.51
	Georgetown, Del.	Franklin City, Va.			53.92
Total mileage					97.43

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Operated by the Philadelphia, Baltimore and Washington Railroad Company, as agent, under agreement with the Philadelphia, Wilmington and Baltimore Railroad Company, of August 1, 1885, which took effect July 1, 1885. The agreement provides for the payment to the Delaware, Maryland and Virginia Railroad Company of its entire net earnings, and is terminable at the option of either company upon thirty days' notice.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock: Common	21,217	\$ 25 00	\$30,425 00	\$454,558 33		
Outstanding of the issue of the original companies at their merger value				72,200 00		
Total	21,217	\$ 25 00	\$30,425 00	\$526,758 33		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for reorganization: Common			18,145		
Issued in exchange for stock of original companies	6		37 1/2		
Total	6		18,182 1/2		

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Junction & Break- water Railroad Co.	1887	1890	\$ 400,000 00	\$ 400,000 00	\$ 185,000 00		3 per ct.	Jan. & July,	\$ 5,550 00	\$ 5,550 00
First Mortgage Reduce by payments, balance extended to.	1892	1899	250,000 00	250,000 00	250,000 00		4 per ct.	Feb. & Aug.	10,000 00	
Second mortgage	1879									
Breakwater & Frank- ford Railroad Co.	1879	1899	200,000 00	200,000 00	200,000 00		3 per ct.	Jan. & July,	6,000 00	6,000 00
First mortgage. Extended to . . .	1892									
Worcester Railroad Co.	1876	1896	400,000 00	400,000 00	400,000 00		4 per ct.	Apr. & Oct.	16,000 00	
First mortgage . .										
Total:			\$ 1,250,000 00	\$ 1,250,000 00	\$ 1,035,000 00				\$ 37,550 00	\$ 11,550 00
Mortgage bonds . . .			\$ 1,250,000 00	\$ 1,250,000 00	\$ 1,035,000 00				\$ 37,550 00	\$ 11,550 00
Grand total										

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	INTEREST		
	Amount Issued	Amount Outstanding	Amount Paid During Year
Mortgage bonds	\$ 1,250,000 00	\$ 1,035,000 00	\$ 11,550 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1908.	
Due from solvent companies and individuals	\$ 14,729 55	Loans and bills payable . .	\$ 184,800 00
Total—Cash and current assets	\$ 14,729 55	Matured interest coupons unpaid (including coupons due July 1)	434,885 00
Balance—Current liabilities . .	739,251 05	Miscellaneous	134,315 60
Total	\$ 753,980 60	Total—Current liabilities . .	\$ 753,980 60
		Total	\$ 753,980 60

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 528,758 33	\$ 528,758 33	97.43	\$ 5,407
Bonds	1,035,000 00	1,035,000 00	97.43	10,623
Total	\$ 1,561,758 33	\$ 1,561,758 33	97.43	\$ 16,030

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Equipment.—</i>					
Floating equipment				\$ 1,671 27	\$ 1,671 27
Total equipment				\$ 1,671 27	\$ 1,671 27
Total construction				1,821,328 02	1,821,328 02
Grand total construction, equipment, etc.				\$ 1,822,999 29	\$ 1,822,999 29
Total cost construction, equipment, etc.—State of Vir- ginia				\$ 12,349 17	\$ 12,349 17
Cost of construction per mile of line				\$ 18,693 71	\$ 18,693 71
Cost of equipment per mile of line				17 15	17 15
Total cost per mile of line—Virginia				\$ 18,710 86	\$ 18,710 86
QUESTION.					ANSWER
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to operating expense accounts?					Yes.

INCOME ACCOUNT.

Income from lease of road		\$ 36,833 94
Miscellaneous income	\$ 1,876 66	
Income from other sources		\$ 1,876 66
Total income		\$ 38,710 60
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 37,560 00	
Taxes	6,392 39	
Other deductions—Interest on equipment	6,699 68	
Total deductions from income		\$ 50,642 07
Deficit		\$ 11,931 47
Deficit from operations of year ending June 30, 1906		\$ 11,931 47
Deficit on June 30, 1905		468,491 29
Additions for year		\$ 470,422 76
Deductions for year		10,119 78
Deficit on June 30, 1906		\$ 480,542 54

EXPLANATORY REMARKS.

Deductions for year:	
Construction expenditures	\$ 10,119 78

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Rents	\$ 1,876 66

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 31,355 59
Renewals of rails	236 83
Renewals of ties	16,853 11
Repairs and renewals of bridges and culverts	3,530 81
Repairs and renewals of fences, road crossings, signs, and cattle guards	301 40
Repairs and renewals of buildings and fixtures	6,475 87
Repairs and renewals of docks and wharves	220 24
Repairs and renewals of telegraph	680 28
Stationery and printing	89 38
Other expenses	50 00
Total	\$ 59,773 51

OPERATING EXPENSES—CONTINUED.

ITEM	Amount.
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 24,250 92
Repairs and renewals of passenger cars	10,188 06
Repairs and renewals of freight cars	15,538 94
Repairs and renewals of work cars	189 38
Repairs and renewals of marine equipment	3,528 42
Repairs and renewals of shop machinery and tools	1,613 38
Stationery and printing	229 18
Other expenses	810 65
Total	\$ 56,348 93
<i>Conducting Transportation:</i>	
Superintendence	\$ 4,206 89
Engine and roundhouse men	21,149 58
Fuel for locomotives	38,460 88
Water supply for locomotives	2,293 61
Oil, tallow, and waste for locomotives	725 19
Other supplies for locomotives	911 19
Train service	20,879 44
Train supplies and expenses	5,648 79
Switchmen, flagmen, and watchmen	2,396 94
Telegraph expenses	8,224 98
Station service	20,007 34
Station supplies	2,341 28
Car per diem and mileage—balance	5,430 79
Loss and damage	869 23
Injuries to persons	186 26
Clearing wrecks	247 28
Operating marine equipment	7,490 92
Advertising	171 53
Outside agencies	15 23
Rents of buildings and other property	1 44
Stationery and printing	4,097 24
Other expenses	267 86
Total	\$ 146,022 89
<i>General Expenses:</i>	
Salaries of general officers	\$ 399 96
General office expenses and supplies	289 51
Insurance	1,144 85
Law expenses	1,200 00
Stationery and printing (general offices)	170 40
Other expenses	8 65
Total	\$ 3,213 37
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 59,773 51
Maintenance of equipment	56,348 93
Conducting transportation	146,022 89
General expenses	3,213 37
Grand total	\$ 265,358 70
Percentage of expenses to earnings—Entire line	87.81

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road	\$ 1,821,328 02	Cost of road	\$ 1,821,328 02		
Cost of equipment	1,671 27	Cost of equipment	1,671 27		
Construction annual	10 00	Construction annual	5,624 22	\$ 5,624 22	
Cash and current assets	13,465 80	Cash and current assets	14,729 55	1,263 95	
Profit and loss	458,491 29	Profit and loss	480,542 54	22,051 25	
Grand total	\$ 2,294,986 18	Grand total	\$ 2,323,905 80	\$ 28,939 42	
LIABILITIES.					
Capital stock, including that of original companies	\$ 526,738 33	Capital stock, including that of original companies	\$ 526,738 33		
Funded debt	1,035,000 00	Funded debt	1,035,000 00		
Current liabilities	719,266 18	Current liabilities	753,980 80		
Accrued interest on funded debt not yet payable	13,941 67	Accrued interest on funded debt not yet payable	8,168 67	\$ 34,714 42	\$ 5,775 00
Grand total	\$ 2,294,986 18	Grand total	\$ 2,323,905 80	\$ 28,939 42	

CONTRACTS, AGREEMENTS, ETC.

Adams Express Co.—Express business carried on for various percentages of the receipts.

United States mails carried at a certain rate per year based upon weight.

The Pullman Company.

Postal Telegraph Cable Co. based on various percentages of commercial business.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mort- gage Per Mile of Line.
	FROM—	TO—	MILES.	
Junction & Break- water R. R. Co.:				
1st mortgage, \$185,000	Harrington	Lewes	39.00	\$ 4,744
2d mortgage, 250,000	Harrington	Lewes	43.51	5,745
	Lewes	Rehoboth		
Breakwater & Frank- ford R. R. Co.:				
1st mortgage, \$200,000	Georgetown	D. & M. State Line .	19.11	10,466
Worcester R. R. Co.:				
1st mortgage, \$400,000	D. & M. State Line .	Va. & Md. State Line	34.15	11,491
	Va. & Md State Line	Franklin City . . .	0.66	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	No.	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Station agents	2	730	\$ 1,320 00	\$ 1 81
Other station men	6	1,957	2,614 41	1 34
Carpenters	7	269	664 10	2 47
Section foremen	1	61	99 00	1 62
Other trackmen	4	200	258 00	1 29
Employees—account floating equipment	8	2,475	4,467 48	1 80
All other employees and laborers	3	1,002	1,273 83	1 27
Total (excluding "General Officers") —Virginia.	31	6,694	\$ 10,686 82	\$ 1 60
<i>Distribution of Above:</i>				
Maintenance of way and structures . . .	12	590	\$ 1,021 10	\$ 1 93
Maintenance of equipment	2	670	849 46	1 27
Conducting transportation	17	5,494	8,816 26	1 60
Total (excluding "General Officers") —Virginia	31	6,694	\$ 10,686 82	\$ 1 60

DESCRIPTION OF EQUIPMENT.

While the Delaware, Maryland and Virginia Railroad Company owns no equipment it required, to conduct its business in the State of Virginia, equipment as follows:

	Average.	Valuation.
Freight engines	0.01	\$ 45 00
Passenger engines	0.02	90 00
Freight cars	2.75	825 00
Passenger cars	0.70	1,750 00
Passenger and baggage cars	0.60	1,500 00
Baggage and express cars	0.035	47 00
Steamer Chincoteague		18,250 00
		<u>\$ 20,507 00</u>

MILEAGE.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Delaware	62.62		62.62			62.62
Maryland	34.15		34.15			34.15
Virginia	0.66		0.66			0.66
Total mileage owned (single track)	97.43		97.43			97.43

MILEAGE—STATE OF VIRGINIA.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Del., Md. & Va. R. R. Co	0.66		0.66			0.66

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year—Stationmen, 8; Trackmen, 5; Other employees, 18; Total, 31.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE					
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Md. & Va. State Line. .	Franklin City, Va. . .	0.66	0.66	2	2.0	0.51	1	1.0	0.15

EXPLANATORY REMARKS.

Grades herein indicated run EAST and NORTH.

BRIDGES, TRESTLES, TUNNELS, ETC.

None.

Gauge of track—4 feet, 8½ inches; 0.66 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
0.66	1.32	0.66	1.32	{ Phila. Balto. & Wash. R. R. Co.

EXPLANATORY REMARKS.

This Company does not build "Combination Bridges," nor does it have "Conduits" or use that term for any railroad structures. Dimensions of bridges, trestles and tunnels are given to the nearest foot measurement.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. (Government)	TOTAL
	On the Value of Real and Personal Property	(In the Value of Stocks or Bonds; or on Value- tion Based on Earn- ings; Dividends; or Other Results of Operation)	(On Stocks, Bonds, Loans, Etc.)	Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property (Operated, or on Privilege	(In Property Owned, Not Used in Operation, and Miscellaneous		
Delaware	\$ 683 39			\$ 2,026 26	\$ 800 00			\$ 1,483 39
Maryland	2,478 40							4,503 65
Virginia	870 96				26 00			896 36
Total	\$ 3,542 14			\$ 2,026 26	\$ 826 00			\$ 6,392 39

Franklin and Pittsylvania Railroad Company.

HISTORY.

Name of common carrier making this report—Franklin and Pittsylvania Railroad Company.

Date of organization—Chartered March 13, 1878 ; organized same year.

Under laws of what Government, State, or Territory organized—If more than one, name all ; give reference to each statute and all amendments thereof. Virginia ; Acts 1878, page 203.

What carrier operates the road of this company—Southern Railway Co.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-office Address</i>	<i>Date of Expiration of Term.</i>
J. C. Greer	Martinsville, Va.	Do not expire until successors are elected.
J. M. Williams	Rocky Mount, Va.	
J. L. English	Rocky Mount, Va.	
J. K. Dudley	Danville, Va.	
W. D. Saunders	Blacksburg, Va.	
C. M. Hirt	Rocky Mount, Va.	
G. H. T. Greer	Roanoke, Va.	

Total number of stockholders at date of last election—County of Franklin and two stockholders.

Give post-office address of general office—Rocky Mount, Va.

Give post-office address of operating office—Washington, D. C.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, O. H. Price ; title, Secretary ; address, Rocky Mount, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	G. M. Helms	Boone's Mill, Va.
Secretary	O. H. Price	Rocky Mount, Va.
Attorney, or General Counsel	H. N. Dillard	Rocky Mount, Va.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under what Kind of Contract Operated	Miles of Line
	From—	To—			
Franklin & Pittsylvania R. R. Co.	Pittsville, Va.	Rocky Mt., Va.	Sou. R'y Co.	Lease . . .	29.90

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

FRANKLIN AND PITTSYLVANIA RAILROAD CO.

"The Franklin and Pittsylvania Railroad Co. was incorporated March 13, 1878, (Acts of Virginia, 1878-9, p. 203), by an Act of Assembly of Virginia, to build a narrow gauge road from Pittsville to Rocky Mount. By an instrument dated September 19, 1878, this line was leased to John S. Barbour, receiver of the Washington City, Virginia Midland and Great Southern Railroad Company, for a term of 34 years from the spring of 1880, at an annual rental equivalent to 7 per cent. upon an issue of bonds of the Franklin and Pittsylvania Railroad Company, not to exceed \$100,000. The property of the Washington City, Virginia Midland and Great Southern Railroad Company was subsequently sold under foreclosure and purchased by a committee of bondholders, who reorganized under the corporate style of the Virginia Midland Railway Co. The property of the Virginia Midland Railway Co. was subsequently leased to the Richmond and Danville R. R. Co. by an instrument dated April 15, 1886.

This lease included the interest of the Virginia Midland in the lease of the Franklin and Pittsylvania. The interest of the Richmond and Danville Railroad Co. in the lease of the Virginia Midland was subsequently pledged to the Central Trust Company of New York, under the consolidated mortgage of the Richmond and Danville R. R. Co. of October 22, 1886. In 1884, this mortgage was duly foreclosed and all of the interest of the Richmond and Danville in the lease of the Virginia Midland, including the lease of the Franklin and Pittsylvania, was sold in foreclosure and purchased by a committee on June 18, 1894. The purchasing committee with associates organized as a corporation under the style of the Southern Railway Company, under and by virtue of an Act of Assembly of the State of Virginia, approved February 18, 1894. The Southern Railway Company was thereupon vested with all the interest of the purchasing committee in the lease in question, and by virtue thereof now operates the Franklin and Pittsylvania Railroad."

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common	2,000	\$ 100 00	\$200,000 00	\$ 186,500 00		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for cash—common	2,000			

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of - Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage	1879	1909	\$ 200,000 00	\$ 196,500 00	\$ 161,700 00	6 per cent.	January July	\$ 9,702 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds	\$ 196,500 00	\$ 161,700 00	\$ 9,702 00	

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 196,500 00	\$ 196,500 00	29.90	\$ 6,571 91
Bonds	161,700 00	161,700 00	29.90	5,408 03
Total	\$ 358,200 00	\$ 358,200 00	29.90	\$ 11,979 94

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENT.

Total construction, \$358,200.00; total cost per mile, \$11,980.00.

EXPLANATORY REMARKS.

The Southern Railway Company leased the Franklin and Pittsylvania Railroad for a term of 34 years, the condition of the lease was 7 per cent. on the net income of said road. The Southern Railway Company claims that the road never has paid expenses, consequently the Franklin and Pittsylvania Railroad Company has never received anything on said lease.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage	Rocky Mount . . .	Pittsville	29.90	\$ 5,408 03

MILEAGE.

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	29.90		29.90			

MILEAGE—STATE OF VIRGINIA.

C. Mileage of Line Owned by States and Territories (Single Track) .

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	29.90		29.90			

Indian Creek and Pound River Railroad Company.

HISTORY.

Name of common carrier making this report—Indian Creek and Pound River Railroad Company.

Date of organization—August 30, 1901.

Under laws of what Government, State, or Territory organized. If more than one, name all; give reference to each statute and all amendments thereof—Laws of Virginia, chap. 147, laws of 1901. Approved February 14, 1901.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
J. W. Angus	Bayonne, N. J.	August 1, 1906.
C. W. Gleason	Glamorgan, Va.	August 1, 1906.
J. C. Parker	Glamorgan, Va.	August 1, 1906.
Josiah Lombard	11 Broadway, N. Y.	August 1, 1906.
E. H. Shelley	11 Broadway, N. Y.	August 1, 1906.

NOTE—Directors elected at organization of company held over until September 15, 1905. On that date a special meeting of directors was held to fill one vacancy caused by death and to act on proposed resignations of other directors. At that meeting above directors were elected to act until next annual meeting of stockholders—(annual meeting first Wednesday in August, 1906).

Total number of stockholders at date of last election—Five.

Date of last meeting of stockholders for election of directors—August 30, 1901.

Give post-office address of general office—Glamorgan, Va.

Give post-office address of operating office—Glamorgan, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, C. W. Gleason; title, Treas. and Supt.; address, Glamorgan, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	E. H. Shelley	No. 11 Broadway, N. Y.
Vice-President	Josiah Lombard	No. 11 Broadway, N. Y.
Secretary	J. W. Angus	Bayonne, N. J.
Treasurer	C. W. Gleason	Glamorgan, Va.
Attorneys	Vicars & Peery	Wise, Va.
Auditor	H. A. Cavendish	Glamorgan, Va.
Superintendent	C. W. Gleason	Glamorgan, Va.
General Freight Agent	J. C. Parker	Glamorgan, Va.

PROPERTY OPERATED.—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Indian Creek and Pound River Railroad	Glamorgan, Va	Pound, Va	10.50	

NOTE—That part of road from Stephens to Pound completed and opened for traffic April 1, 1906.

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Indian Creek and Pound River Railroad . . .	Glamorgan, Va . .	Pound, Va	10.50	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock : Common	1,000	\$ 10 00	\$ 10,000 00	\$ 10,000.00		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for Cash—Common			1,000	\$ 10,000 00		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 2,777 73	Loans and bills payable	\$ 3,983 20
Due from agents	70 25	Wages and salaries	2,847 98
Total—Cash and current assets, Balance—Current liabilities,	\$ 2,847 98	Total—Current liabilities	\$ 6,831 18
	3,983 20	Total	\$ 6,831 18
Total	\$ 6,831 18		

Materials and supplies on hand, \$40.50.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 10,000 00	\$ 10,000 00		10.50	\$ 952 38

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Engineering			\$ 10,000 00		\$ 23,368 12
Grading			1,808 50		
Ties			528 20		
Track laying and surfacing			484 40		
Crossings, cattle guards and signs			38 72		
Water stations			40 00		
Miscellaneous structures		\$ 518 30			
Total construction		\$ 518 30	\$ 12,849 82	\$ 10,000 00	\$ 23,368 12
Total cost construction, equipment, etc.—State of Virginia		\$ 518 30	\$ 12,849 82	\$ 10,000 00	\$ 23,368 12
Cost of construction per mile of line					\$ 2,225 64
Total cost per mile of line					\$ 2,225 64
Total cost per mile of line—Virginia					\$ 2,225 64

QUESTION.

ANSWER.

1. Does the absence of any entry under the heading "included in operating expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Yes.
2. Do the amounts entered under the heading "included in operating expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 11,337 71	
Less operating expenses	10,919 08	
Income from operation		\$ 418 68
Total income		\$ 418 68
<i>Deductions from Income:</i>		
Interest on interest-bearing current liabilities, etc	\$ 225 46	
Taxes	249 50	
Permanent improvements	518 30	
Total deductions from income		\$ 993 26
Deficit		\$ 574 58
Deficit from operations of year ending June 30, 1906		\$ 574 58
Deficit on June 30, 1906		\$ 574 58

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Freight:</i>			
Freight revenue	\$ 11,337 71		
Total freight revenue			\$ 11,337 71
Total freight earnings			\$ 11,337 71
Total gross earnings from operation—Virginia			\$ 11,337 71
Total gross earnings from operation—Entire Line			\$ 11,337 71

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 1,480 50
Renewals of rails	102 72
Renewals of ties	288 88
Repairs and renewals of bridges and culverts	610 00
Repairs and renewals of fences, road crossings, signs and cattle guards	15 50
Total	\$ 2,447 60
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 352 94
Repairs and renewals of freight cars	820 27
Total	\$ 973 21
<i>Conducting Transportation:</i>	
Engine and roundhouse men	\$ 1,851 50
Fuel for locomotives	798 28
Switchmen, flagmen, and watchmen	1,487 14
Loss and damage	31 40
Rents of buildings and other property—Rails and rolling stock	3,037 78
Total	\$ 6,981 10
<i>General Expenses:</i>	
Salaries of general officers	\$ 517 12
Salaries of clerks and attendants	
General office expenses and supplies	
Total	\$ 517 12
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 2,447 60
Maintenance of equipment	973 21
Conducting transportation	6,981 10
General expenses	517 12
Grand total	\$ 10,919 03
Percentage of expenses to earnings—Entire line	96.31
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 2,447 60
Maintenance of equipment	973 21
Conducting transportation	6,981 10
General expenses	517 12
Total	\$ 10,919 03
Percentage of expenses to earnings—Virginia	96.31

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
		ASSETS			
Cost of road		\$ 13,368 12	\$ 13,368 12		
Cash and current assets		2,647 98	2,647 98		
Other Assets:					
Materials and supplies		40 50	40 50		
Profit and loss			574 58		
Grand total			\$ 16,531 18		
		LIABILITIES			
Capital stock			\$ 10,000 00		
Current liabilities			6,531 18		
Grand total			\$ 16,531 18		

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension from Stephens, Va., to Pound, Va. (2.50 miles), opened for freight traffic on first day of April, 1903.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Station agents	2	120	\$ 480 00	\$ 4 00
Enginemen	3	550	1,177 50	2 14
Fremen	2	316	474 00	1 50
Other trainmen	5	1,173	1,457 14	1 25
Section foremen	2	470	807 50	1 72
Other trackmen	5	1,230	1,640 10	1 28
Total (excluding "General Officers")— Virginia	19	3,919	\$ 6,046 24	\$ 1 54
<i>Distribution of above:</i>				
General administration	2	120	\$ 480 00	\$ 4 00
Maintenance of equipment	7	1,760	2,447 60	1 39
Conducting transportation	10	2,039	3,118 64	1 53
Total (including "General Officers")— Virginia	19	3,919	\$ 6,046 24	\$ 1 54
Total (including "General Officers")— Entire line	19	3,919	\$ 6,046 24	\$ 1 54

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	7,155	
Number of tons carried one mile	64,595	
Number of tons carried one mile per mile of road	6,133	
Total freight revenue		\$ 11,337 71
Average amount received for each ton of freight		1 58.450
Average receipts per ton per mile		17.006
Total freight earnings		11,337 71
Freight earnings per mile of road		1,079 78
Freight earnings per train mile		3 13
<i>Total Traffic:</i>		
Gross earnings from operation		11,337 71
Gross earnings from operation per mile of road		1,079 78
Gross earnings from operation per train mile		3 13.629
Operating expenses		10,919 08
Operating expenses per mile of road		1,039 91
Operating expenses per train mile		3 02
Income from operation		418 68
Income from operation per mile of road		39 87
<i>Car Mileage, Etc.:</i>		
Mileage of loaded freight cars—South or West	20,160	
Mileage of empty freight cars—North or East	20,160	
Average number of freight cars per train mile	5.57	
Average number of loaded cars per train mile	5.57	
Average number of empty cars per train mile	5.57	
Average number of tons of freight per train mile	17.81	
Average number of tons of freight per loaded car mile	11.19	
Average mileage operated during year	10.50	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue freight trains		3,615
Total revenue train mileage		3,615

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Forests:</i>				
Lumber	3,753	3,753	52.45
Staves	2,960	2,960	41.23
Merchandise	7	445	452	6.32
Total tonnage—Entire line . .	6,710	445	7,155	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Freight	2			
Switching	1	2			
Total locomotives in service	4			
Less locomotives leased	4			
<i>Cars Owned and leased:</i>					
<i>In passenger service:</i>					
Combination cars	1	1			
<i>In freight service:</i>					
Flat cars—Total available . . .	17	24			
Total cars in service	18	25			
Less cars leased	25			

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	10.50	10.50	2.50	10.50

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	10.50	10.50	2.50	10.50

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	10.50	10.50	2.50	10.50

REMARKS.—All rails, splices, frogs, switch points and ground throws are leased from R. D. Benson, trustee.

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	117.50	30	\$ 27 00	Oak, chestnut and beech	6,500	10

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Freight	423	423	3,615	284.03
Switching	212	212	3,615	117.29
Total	635	635	3,615	351.32
Average cost at distri- buting point	\$ 1 25					

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Sur- face of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles	18	1,494	4	20	5	200			

Gauge of track—3 feet; 10.5 miles.

Interstate Railroad Company.

HISTORY.

Name of common carrier making this report—Interstate Railroad Company.

Date of organization—February 18, 1896.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Act of General Assembly of Virginia, approved February 18, 1896.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term</i>
D. B. Wentz	Philadelphia, Pa.	} Serve until successors are elected.
J. S. Wentz	Philadelphia, Pa.	
J. L. Wentz	Philadelphia, Pa.	
H. B. Price	Philadelphia, Pa.	
R. A. Ayers	Big Stone Gap, Va.	

Total number of stockholders at date of last election—Six.

Date of last meeting of stockholders for election of directors—February 21st, 1906.

Give post-office address of general office—Stonega, Va.

Give post-office address of operating office—Stonega, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, E. J. Prescott; title, Auditor; address, Big Stone Gap, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	D. B. Wentz	Philadelphia, Pa.
First Vice-President	J. S. Wentz	Philadelphia, Pa.
Secretary and Treasurer	H. B. Price	Philadelphia, Pa.
Attorney or General Counsel	J. F. Bullitt	Big Stone Gap, Va.
Auditor	E. J. Prescott	Big Stone Gap, Va.
General Manager	A. H. Reeder	Stonega, Va.
Chief Engineer	B. E. Rhoads	Stonega, Va.
Superintendent	C. C. Crowe	Stonega, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Interstate R. R.	Stonega, Va. Mud Lick Junction,	Appalachia, Va. . . Roda, Va.	5 3	
Total			8	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	500	\$ 100 00	\$ 50,000 00	\$ 50,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction—Common			500	\$ 50,000 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 3,294 01	Loans and bills payable	\$ 345,180 82
Due from agents	748 88	Audited vouchers and accounts: }	5,368 41
Due from solvent companies and individuals	365 26	Wages and salaries	
Other cash assets (excluding materials and supplies)	76 68	Net traffic balances due to other companies	5 65
		Miscellaneous	4,200 00
Total—Cash and current assets	\$ 4,454 26		
Balance—Current liabilities	350,300 62	Total—Current liabilities	\$ 354,754 88
Total	\$ 354,754 88	Total	\$ 354,754 88

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 50,000 00	\$ 50,000 00	8.00	\$ 6,250 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Interstate Railroad Co.	\$ 50,000 00	\$ 50,000 00	8	\$ 6,250

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Construction:</i>				
Engineering		\$ 8,762 20		\$ 20,188 47
Right of way and station grounds		32 74		15,222 24
Real estate				6,548 71
Grading		68,915 04		144,520 72
Bridges, trestles and culverts		23,218 21		38,300 89
Ties		7,540 18		14,178 88
Rails		32,574 11		64,272 51
Track fastenings		6,915 72		9,385 94
Frogs and switches		1,104 60		3,384 05
Track laying and surfacing		3,982 16		9,262 64
Fencing right of way		8,762 10		13,780 12
Crossings, cattle guards, and signs				344 86
Telegraph lines		260 00		408 70
Station buildings, fixtures and furniture		316 00		620 58
Shop machinery and tools				725 00
Miscellaneous structures		200 00		250 00
Legal expenses				15 55
General expenses		2,318 45		2,185 00
Total construction		\$ 166,138 51		\$ 348,262 47
				\$ 182,123 96

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Equipment:</i>						
Locomotives	\$ 24,396 77	\$ 24,396 77
Passenger cars	1,662 46	1,662 46
Combination cars	1,200 00	1,200 00
Freight cars	11,786 25	31,046 80
Floating equipment	224 21	224 21
Total equipment	\$ 38,169 68	\$ 58,430 23
Total construction	182,123 96	348,262 47
Grand total construction, equipment, etc.	\$ 221,293 64	\$ 406,692 70
Total cost construction, equipment, etc.—State of Virginia.	\$ 221,293 64	\$ 406,692 70
Cost of construction per mile of line	22,765 50	22,324 62
Cost of equipment per mile of line	4,866 21	3,745 53
Total cost per mile of line	\$ 27,631 71	\$ 26,070 05
Total cost per mile of line—Virginia	\$ 26,070 05
QUESTION					ANSWER	
Does the absence of any entry under the heading "Included in operating expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?						
Yes.						

INCOME ACCOUNT.

Gross earnings from operation	\$ 70,177 98	
Less operating expenses	58,588 11	
Income from operation		\$ 13,588 87
Total income		\$ 13,588 87
<i>Deductions from Income :</i>		
Interest on interest-bearing current liabilities, etc	\$ 7,827 37	
Taxes	1,844 08	
Total deductions from income		\$ 9,471 45
Net income		\$ 4,117 42
Surplus from operations of year ending June 30, 1906		\$ 4,417 42
Surplus on June 30, 1906		2,274 68
Surplus on June 30, 1906		\$ 6,392 08

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions Account of Repayments, etc.	Actual Earnings
<i>Passenger :</i>			
Passenger revenue	\$ 7,192 60		
Total passenger revenue			\$ 7,192 60
Mail			306 34
Express			957 31
Total passenger earnings			\$ 8,456 25
<i>Freight :</i>			
Freight revenue	\$ 61,665 81		
Total freight revenue			\$ 61,665 81
Total freight earnings			\$ 61,665 81
Total passenger and freight earnings			\$ 70,122 06
<i>Other Earnings from Operation:</i>			
Other sources			\$ 55 92
Total other earnings			\$ 55 92
Total gross earnings from operation—Virginia			\$ 70,177 98
Total gross earnings from operation—Entire line			\$ 70,177 98

OPERATING EXPENSES.

ITEM	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 4,069 96
Renewals of rails	619 89
Renewals of ties	1,422 68
Repairs and renewals of bridges and culverts	60 15
Repairs and renewals of fences, road crossings, signs, and cattle guards	252 87
Repairs and renewals of buildings and fixtures	315 12
Repairs and renewals of telegraph	27 02
Other expenses	35 76
Total	\$ 6,798 44

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 11,441 66
Repairs and renewals of passenger cars	233 77
Repairs and renewals of freight cars	2,767 26
Total	\$ 14,432 68
<i>Conducting Transportation:</i>	
Superintendence	\$ 2,782 00
Engine and roundhouse men	9,862 81
Fuel for locomotives	2,962 20
Oil, tallow, and waste for locomotives	411 19
Other supplies for locomotives	555 58
Train service	11,372 66
Train supplies and expenses	150 80
Station service	3,428 16
Station supplies	174 17
Car per diem and mileage—balance	629 40
Hire of equipment—balance	654 48
Loss and damage	473 23
Injuries to persons	255 90
Clearing wrecks	402 71
Rents of buildings and other property	240 00
Stationery and printing	515 86
Other expenses	200 51
Total	\$ 35,091 65
<i>General Expenses:</i>	
Salaries of clerks and attendants	\$ 110 00
General office expenses and supplies	96 75
Stationery and printing (general offices)	36 24
Other expenses	28 35
Total	\$ 271 34
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 6,793 44
Maintenance of equipment	14,432 68
Conducting transportation	35,091 65
General expenses	271 34
Grand total	\$ 56,589 11
Percentage of expenses to earnings—Entire line	80.64
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 6,793 44
Maintenance of equipment	14,432 68
Conducting transportation	35,091 65
General expenses	271 34
Total	\$ 56,589 11
Percentage of expenses to earnings—Virginia	80.64

IMPORTANT CHANGES DURING YEAR—STATE OF VIRGINIA.

The amounts shown on pages 255 and 256 as additions to cost of road for year ending June 30, 1906, is amount expended on extension of Interstate Railroad Company on Powell's River, extending from Appalachia, Virginia, in the direction of Norton, Virginia, and on a line leaving this extension at the mouth of Roaring Fork and extending up Roaring Fork for a distance of about five miles. As of June 30, 1906, that part of the road extending from Blackwood, Virginia, to a point on Roaring Fork, a distance of about 7.6 miles, was practically completed. This extension so completed has not been operated by this company.

CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE OF VIRGINIA.

Contract with Adams Express Company to handle express between Appalachia, Va., Stonega, Va., and Osaka, Va., consideration 15 per cent. of Express Company's proportion of earnings.

Contract with United States Government for hauling mail; consideration based on last weight of mail matter carried amounts to \$306.36.

Contract with Roaring Fork Railroad Company giving them trackage rights on new extension of road between Blackwood, Va., and Roaring Fork Mine, on Roaring Fork creek, a distance of 7.6 miles. When railroad is entirely completed Roaring Fork Railroad Company are to pay their own operating expenses and proportion of maintenance charges based on freight handled. This contract is not yet operative, as the proportion of the railroad covered by this contract has not been declared completed.

Joint agency at Appalachia, Va., with Louisville and Nashville Railroad Company and Virginia and Southwestern Railway Company.

Contract with Western Union Telegraph Company. Interstate Railroad Company is to keep open an office at Stonega, Va., for commercial business and pay running expenses of same, in consideration of free telegraph business up to 30 per cent. of cash receipts of said office.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	4			
Other officers	1	365	\$ 1,500 00	\$ 4 11
General office clerks	1	50	110 00	2 20
Station agents	2	730	1,500 00	2 06
Other station men	1	365	720 00	1 97
Enginemen	5	1,700	5,088 00	2 98
Firemen	5	1,700	3,740 00	2 20
Conductors	5	1,700	4,875 00	2 75
Other trainmen	15	5,110	10,117 80	1 98
Machinists	1	330	1,140 00	3 45
Other shopmen	2	620	1,360 00	2 19
Section foremen	2	608	1,140 00	1 87
Other trackmen	14	3,996	4,395 60	1 10
Telegraph operators and dispatchers	1	365	840 00	2 30
All other employees and laborers	1	365	420 00	1 12
Total (including "General Officers")— Virginia	60	18,004	\$ 36,724 40	\$ 2 04
Less "General Officers"	4			
Total (excluding "General Officers")— Virginia	56	18,004	\$ 36,724 40	\$ 2 04
<i>Distribution of above:</i>				
General administration	5	50	\$ 110 00	\$ 2 20
Maintenance of way and structures	16	4,604	5,535 60	1 20
Maintenance of equipment	4	1,315	2,920 00	2 22
Conducting transportation	35	12,085	28,158 80	2 24
Total (including "General Officers")— Virginia	60	18,004	\$ 36,724 40	\$ 2 04
Less "General Officers"	4			
Total (excluding "General Officers")— Virginia	56	18,004	\$ 36,724 40	\$ 2 04
Total (including "General Officers")— Entire line	60	18,004	\$ 36,724 40	\$ 2 04

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	32,621	
Number of passengers carried one mile	137,008	
Number of passengers carried one mile per mile of road	17,126	
Average distance carried, miles	4.20	
Total passenger revenue		\$ 7,192 80
Average amount received from each passenger		22.049
Average receipts per passenger per mile		06.260
Total passenger earnings		8,456 26
Passenger earnings per mile of road		1,067 08
Passenger earnings per train mile		1 12.750
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	516,945	
Number of tons carried one mile	2,084,725	
Number of tons carried one mile per mile of road	260,590	
Average distance haul of one ton, miles	4.08	
Total freight revenue		61,665 81
Average amount received for each ton of freight		11.929
Average receipts per ton per mile		02.958
Total freight earnings		61,665 81
Freight earnings per mile of road		7,708 22
Freight earnings per train mile		2 86.818
<i>Total Traffic:</i>		
Gross earnings from operation		70,177 98
Gross earnings from operation per mile of road		8,772 26
Gross earnings from operation per train mile		2 41.993
Operating expenses		56,589 11
Operating expenses per mile of road		7,073 64
Operating expenses per train mile		1 96.136
Income from operation		13,588 87
Income from operation per mile of road		1,698 61
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	15,000	
Average number of passenger cars per train mile	2.00	
Average number of passengers per train mile	18	
Mileage of loaded freight cars—North or East	1,200	
Mileage of loaded freight cars—South or West	120,400	
Mileage of empty freight cars—North or East	120,100	
Mileage of empty freight cars—South or West	900	
Average number of freight cars per train mile	11.28	
Average number of loaded cars per train mile	5.66	
Average number of empty cars per train mile	5.63	
Average number of tons of freight per train mile	96.96	
Average number of tons of freight per loaded car mile	17.14	
Average mileage operated during year	8.00	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		7,500
Mileage of revenue freight trains		21,500
Total revenue train mileage		29,000

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain		362	362	.07
Flour		560	560	.11
Other mill products		320	320	.06
Hay		912	912	.18
Tobacco		3	3	
Fruits and vegetables		75	75	.01
<i>Products of Animals:</i>				
Dressed meats		50	50	.01
Other packing-house products		90	90	.02
Wool	1		1	
Hides and leather	9		9	
<i>Products of Mines:</i>				
Bituminous coal	113,552		113,552	21.97
Coke	393,874		393,874	76.19
<i>Products of Forests:</i>				
Lumber	600		600	.12
<i>Manufactures:</i>				
Petroleum and other oils		265	265	.06
Sugar		132	132	.03
Iron and steel rails		240	240	.06
Castings and machinery		110	110	.02
Cement, brick, and lime		1,100	1,100	.21
Household goods and furniture		650	650	.12
Merchandise	760	3,250	4,010	.78
Total tonnage—Virginia	508,796	8,149	516,945	100.00
Total tonnage—Entire line	508,796	8,149	516,945	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives:</i>					
<i>Owned and Leased:</i>					
Passenger	3	3	Westinghouse	3
Freight				
Switching				
Total locomotives in service	3	3	Westinghouse	3
Total locomotives owned	3	3	Westinghouse	3
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
First-class cars	1	1	Westinghouse	1
Combination cars	1	1	Westinghouse	1
Total	2	2	Westinghouse	2
<i>In freight service—</i>					
Flat cars	10	10	Westinghouse	10
Coal cars	19	19	Westinghouse	19
Total	29	29	Westinghouse	29
<i>In company's service—</i>					
Gravel cars	2	2	Westinghouse	2
Other road cars	11	6	Westinghouse	6
Total	13	8	Westinghouse	8
Total cars in service	44	39	Westinghouse	39
Total cars owned	44	39	Westinghouse	39

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	5.00	3.00	8.00	8.00
Miles of yard track and sidings25		.2525
Total mileage operated (all tracks)	5.25	3.00	8.25	8.25

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	5.00	3.00	8.00	8.00

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	5.00	3.00	8.00			

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND	Number	Average Price at Distributing Point. Cents
Hewed white oak	3,950	.30

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	3,453	3,453	29,000	23,814
Freight			
Switching			
Construction			
Total	3,453	3,453	29,000	23,814
Average cost at distributing point85					

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES				ALINEMENT				PROFILE						
FROM—	TO—	MILES		Number of Curves	Aggregate Length Curved Line		Length of Straight Line	Level Line	ASCENDING GRADES			DESCENDING GRADES		
					Miles	Length of			Number	Sum of Ascends	Aggregate Length of Ascend- ing Grades	Number	Sum of Descends	Aggregate Length of Descend- ing Grades
Stonega	Appalachia	5.00		27	3.50	1.50						1	291.00	5.00
Roads	Mud Lick Junction	3.00		19	1.00	2.00						1	213.00	3.00
Kent	Blackwood	3.02		15	1.43	1.59			1	189.40	3.02			
Kent	Roaring Fork Mine	4.58		26	2.38	2.20	.21		2	133.18	4.37			
Total		15.60		86	8.31	7.29	.21		3	322.58	7.39	2	504.00	8.00

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges: Wooden	25	2,475	..	75	..	266			

Gauge of track—4 feet 9 inches; 15.00 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
8	16	The Virginia Coal and Iron Co.	Western Union Telegraph Co. and Interstate R. R. Co.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	(On Property Owned Not Used in Operation, and Miscellaneous	
Virginia	\$ 1,279 68	\$ 25 00	8	539 45	\$ 1,844 08
						Internal Revenue, U. S. Government	

Lick Creek and Lake Erie Railroad Company.

HISTORY.

Name of common carrier making this report—Lick Creek and Lake Erie Railroad Company.

Date of organization—March 27, 1902.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof.—Virginia; Act of General Assembly, March 25, 1902.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Not reorganized.

What carrier operates the road of this company—None.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Geo. L. Carter	Bristol, Va.	Until election of successor.
J. Fred Johnson	Bristol, Va.	Until election of successor.
T. F. Davis	Bristol, Va.	Until election of successor.
J. C. Stone	Bristol, Va.	Until election of successor.
J. Norment Powell	Bristol, Va.	Until election of successor.

Total number of stockholders at date of last election—Six.

Date of last meeting of stockholders for election of directors—July 7, 1903.

Give post-office address of general office—Bristol, Va.-Tenn.

Give post-office address of operating office—Dante, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Jno. A. Muse; title, Auditor of Disbursements; Address, Bristol, Va.-Tenn.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Geo. L. Carter	Bristol, Va.
First Vice-President	J. Fred Johnson	Bristol, Va.
Secretary and Treasurer	J. C. Stone	Bristol, Va.
Attorney, or General-Counsel	J. Norment Powell	Bristol, Va.
Auditor	Jno. A. Muse	Bristol, Va.
General Manager	M. J. Caples	Bristol, Va.
General Superintendent	S. R. Jennings	Dante, Va.
General Freight Agent	Lewis Walke	Bristol, Va.
Gen. Frt. and Pass. Agt.	Lewis Walke	Bristol, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Lick Creek and Lake Erie Railroad Co . . .	Fink	Dante	8.00

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common,	1,000	\$ 100 00	\$100,000 00	\$ 100,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for—Roadway and equipment	1,000		

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage . . . }	Nov. 1, 1902	Nov. 1, 1932	\$ 200,000 00 }	\$ 200,000 00	\$ 200,000 00	5 per cent.	Semi- annually.	\$ 10,000 00	\$ 10,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds	\$ 200,000 00	\$ 200,000 00	\$ 10,000 00	\$ 10,000 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Due from agents	\$ 467 15	Matured interest coupons unpaid (including coupons due July 1)	\$ 5,000 00
Total—Cash and current assets	\$ 467 15	Miscellaneous accounts due . .	8,183 18
Balance—Current liabilities . .	12,716 03	Total—Current liabilities . . .	\$ 13,183 18
Total	\$ 13,183 18	Total	\$ 13,183 13

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 100,000 00	\$ 100,000 00	8.00	\$ 12,500
Bonds	200,000 00	200,000 00	8.00	25,000
Total	\$ 300,000 00	\$ 300,000 00	8.00	\$ 37,500

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Lick Creek & Lake Erie R. R. Co.	\$ 100,000 00	\$ 200,000 00	\$ 300,000 00	8.00	\$ 37,500

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

LICK CREEK & LAKE ERIE RAILROAD CO.

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ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906	
	Included In Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements			Charged to Construction or Equipment
<i>Construction:</i>							
Rolls				\$ 8,075 59			
Track laying and surfacing				2,758 20			
Total construction				\$ 10,833 79	\$ 344,210 74	\$ 355,044 53	
<i>Equipment:</i>							
Locomotives				\$ 14,250 00			
Total equipment				\$ 14,250 00		\$ 14,250 00	
Total construction				\$ 10,833 79	\$ 344,210 74	\$ 355,044 53	
Grand total construction, equipment, etc.				\$ 25,083 79	\$ 344,210 74	\$ 369,294 53	
Total cost construction, equipment, etc.—State of Virginia.				\$ 25,083 79	\$ 344,210 74	\$ 369,294 53	
Cost of construction per mile of line					\$ 43,028 34	\$ 44,380 56	
Cost of equipment per mile of line						1,781 25	
Total cost per mile of line					\$ 43,028 34	\$ 46,161 81	
Total cost per mile of line—Virginia					\$ 43,028 34	\$ 46,161 81	
QUESTION.						ANSWER.	
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?						Yes	
Do the amounts entered under the heading "Included in operating expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?						Yes	

INCOME ACCOUNT.

Gross earnings from operation	\$ 35,984 82	
Less operating expenses	15,337 64	
Income from operation		\$ 20,647 18
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 10,000 00	
Taxes	1,167 81	
Total deductions from income		\$ 11,167 81
Net income		\$ 9,479 37
Surplus on June 30, 1905		7,186 61
Additions for year		39,932 52
Surplus on June 30, 1906		\$ 56,578 50

EXPLANATORY REMARKS.

"Additions for year" \$39,932.52. This amount was due to the Dawson Coal and Coke Co., et als., for amounts advanced, etc., and when the Dawson Coal and Coke Co. was absorbed by the Clinchfield Coal Corporation the amount of \$39,932.52 was donated by the Dawson Coal and Coke Co. to the Lick Creek and Lake Erie Railroad Company.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 3,168 01		
Total passenger revenue			\$ 3,168 01
Mall			219 23
Total passenger earnings			\$ 3,387 24
<i>Freight:</i>			
Freight revenue	\$ 32,594 53		
Total freight revenue			\$ 32,594 53
<i>Other Earnings from Operation:</i>			
Miscellaneous earnings			\$ 3 05
Total other earnings			\$ 3 05
Total gross earnings from operation—Virginia			\$ 35,984 82
Total gross earnings from operation—Entire line			\$ 35,984 82

OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 5,147 83
Renewals of ties	579 50
Total	\$ 5,727 33
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 1,510 46
Repairs and renewals of passenger cars	48 00
Repairs and renewals of freight cars	150 00
Total	\$ 1,708 46
<i>Conducting Transportation:</i>	
Superintendence	\$ 1,124 63
Engine and roundhouse men	1,960 00
Fuel for locomotives	1,066 00
Oil, tallow, and waste for locomotives	103 14
Other supplies for locomotives	70 00
Train service	2,120 00
Train supplies and expenses	162 00
Switchmen, flagmen, and watchmen	180 00
Station service	450 00
Station supplies	10 40
Car per diem and mileage—Balance	1 80
Hire of equipment—Balance	389 58
Loss and damage	131 50
Clearing wrecks	71 00
Stationery and printing	51 80
Total	\$ 7,901 85
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 5,727 33
Maintenance of equipment	1,708 46
Conducting transportation	7,901 85
Grand total	\$ 15,337 64
Percentage of expenses to earnings—Entire line	42.62
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 5,727 33
Maintenance of equipment	1,708 46
Conducting transportation	7,901 85
Total	\$ 15,337 64
Percentage of expenses to earnings—Virginia	\$ 42.62

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road	\$ 344,210 74	Cost of road	\$ 355,044 53	\$ 10,833 79	
Cost of equipment	4,753 39	Cost of equipment	14,250 00	14,250 00	
Cash and current assets		Cash and current assets	467 15		\$ 4,286 24
Grand Total	\$ 348,964 13	Grand Total	\$ 369,761 68	\$ 20,797 55	
LIABILITIES					
Capital stock	\$ 100,000 00	Capital stock	\$ 100,000 00		
Funded debt	200,000 00	Funded debt	200,000 00		
Current liabilities	5,000 00	Current liabilities	13,183 18	\$ 8,183 18	
Dawson Coal Company	38,787 62	Dawson Coal Company			\$ 38,787 62
Profit and loss	7,186 61	Profit and loss	56,578 50	49,411 89	
Grand total	\$ 348,964 13	Grand total	\$ 369,761 68	\$ 20,797 55	

CONTRACTS, AGREEMENTS, ETC.

We receive \$204.60 per annum for carrying U. S. mail from Fink to Dante, Va.
N. & W. R'y agrees to furnish us cars without charging per diem.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mort- gage Per Mile of Line
	From—	To—	Miles	
First mortgage bonds	Fink	Dante	8.00	\$ 25,000

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	6	190		
Other officers	2	197	\$ 557 85	\$ 2 83
General office clerks	1	365	566 78	1 55
Station agents	2	365	450 00	1 23
Enginemen	1	313	1,140 00	3 64
Firemen	1	313	570 00	1 82
Conductors	1	313	1,020 00	3 26
Other trainmen	2	626	1,100 00	1 76
Section foremen	1	313	540 00	1 73
Other trackmen	8	2,504	3,204 00	1 28
Switch tenders, crossing tenders and watchmen	1	365	180 00	49
Total (including "General Officers")	26	5,864	\$ 9,328 63	\$ 1 59
Less "General Officers,"	6	190		
Total (excluding "General Officers")	20	5,674	\$ 9,328 63	\$ 1 64
<i>Distribution of Above:</i>				
General administration	9	752	\$ 1,124 63	\$ 1 50
Maintenance of way and structures	9	2,817	3,744 00	1 33
Conducting transportation	8	2,295	4,460 00	1 94
Total (including "General Officers")	26	5,864	\$ 9,328 63	\$ 1 59
Less "General Officers,"	6	190		
Total (excluding "General Officers")	20	5,674	\$ 9,328 63	\$ 1 64

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	9,225	
Number of passengers carried one mile . . .	86,106	
Number of passengers carried one mile per mile of road . . .	10,763	
Average distance carried, miles	9.33	
Total passenger revenue		\$ 3,168 01
Average amount received from each passenger		34.342
Average receipts per passenger per mile		03.679
Total passenger earnings		3,387 24
Passenger earnings per mile of road		423 40
Passenger earnings per train mile		27.719
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . .	180,997	
Number of tons carried one mile	1,527,976	
Number of tons carried one mile per mile of road . . .	180,997	
Average distance haul of one ton, miles	8.00	
Total freight revenue		\$2,594 53
Average amount received for each ton of freight		17.085
Average receipts per ton per mile		02.133
Total freight earnings		\$2,594 53
Freight earnings per mile of road		4,074 32
Freight earnings per train mile		2 68.731
<i>Total Traffic:</i>		
Gross earnings from operation		\$5,984 82
Gross earnings from operation per mile of road		4,498 10
Gross earnings from operation per train mile		2 94.476
Operating expenses		15,337 64
Operating expenses per mile of road		1,917 20
Operating expenses per train mile		1 25.513
Income from operation		20,647 18
Income from operation per mile of road		2,580 90
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	12,220	
Average number of passenger cars per train mile	1	
Average number of passengers per train mile	7	
Mileage of loaded freight cars—North	27,040	
Mileage of loaded freight cars—South	102,120	
Mileage of empty freight cars—North	75,080	
Average number of freight cars per train mile	16.71	
Average number of loaded cars per train mile	10.57	
Average number of empty cars per train mile	6.14	
Average number of tons of freight per train mile	125.04	
Average number of tons of freight per loaded car mile	11.81	
Average mileage operated during year	8.00	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains		12,220
Total revenue train mileage		12,220

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain		174	174	0.09
Flour		42	42	0.02
Other mill products		28	28	0.02
Hay		212	212	0.11
<i>Products of Mines:</i>				
Bituminous coal	184,058		184,058	96.37
<i>Products of Forests:</i>				
Lumber	6,039		6,039	3.16
<i>Manufactures:</i>				
Castings and machinery		59	59	0.03
Merchandise	76	309	385	0.20
Total tonnage—Virginia	190,173	824	190,997	100.00
Total tonnage—Entire line	190,173	824	190,997	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and Leased :</i>					
Passenger	1	2	2	Westinghouse	2
Freight					
Switching					
Total locomotives in service	1	2	2		2
<i>Cars—Owned and Leased :</i>					
<i>In passenger service—</i>					
Combination cars		1	1	Westinghouse	1
Total		1	1		1
Total cars owned		1	1		1

MILEAGE—STATE OF VIRGINIA.

A. *Mileage of Road Operated (All Tracks).*

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	8.00	8.00	8.00

B. *Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	8.00	8.00	8.00

C. *Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	8.00	8.00	8.00

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	80 96	60 90	\$ 35 11 31 90	Oak	2,318	25
Total	176			Total	2,318	25

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger							
Freight							
Construction		1,320			1,320	12,220	216.04
Switching							
Total		1,320			1,320	12,220	216.04
Average cost at distrib- uting point80					

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles	7	494	..	41	..	93			

Gauge of track—Four feet, eight and one-half inches; 8 miles.

TELEPHONE.

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
8	8	8	8			

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property (operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous		
Virginia	\$ 1,162 81		\$ 15 00					\$ 1,167 81

Louisville and Nashville Railroad Company

and Lines Leased and Controlled.

HISTORY.

Name of common carrier making this report—Louisville and Nashville Railroad Company.

Date of organization—March 5, 1850.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Act of Kentucky Legislature approved March 5, 1850, (Acts 1849-50, page 427) and numerous amendments; "See Act of Assembly of Virginia," approved 30th March, 1887.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Not a reorganized company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term</i>
August Belmont	New York, N. Y.	} First Wednesday in October, 1906.
Attila Cox	Louisville, Ky.	
Warren Delano, Jr.	New York, N. Y.	
Warren G. Elliott	Baltimore, Md.	
Alexander Hamilton	Petersburg, Va.	
Michael Jenkins	Baltimore, Md.	
D. P. Kingsley	New York, N. Y.	
G. M. Lane	Boston, Mass.	
W. G. Oakman	New York, N. Y.	
W. G. Raoul	Atlanta, Ga.	
Milton H. Smith	Louisville, Ky.	
Henry Walters	New York, N. Y.	
J. I. Waterbury	New York, N. Y.	

Total number of stockholders at date of last election—1,982.

Date of last meeting of stockholders for election of directors—October 4, 1906.

Give post-office address of general office—Louisville, Ky.

Give post-office address of operating office—Louisville, Ky.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Chas. A. Lutz; title, Asst. Comptroller; address, Louisville, Ky.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board	Henry Walters	New York, N. Y.
President	M. H. Smith	Louisville, Ky.
First Vice-President	W. L. Mapother	Louisville, Ky.
Second Vice-President	A. W. Morriss	New York, N. Y.
Third Vice-President	A. R. Smith	Louisville, Ky.
Fourth Vice-President	G. E. Evans	Louisville, Ky.
Secretary	J. H. Ellis	Louisville, Ky.
Treasurer	Wm. W. Thompson	Louisville, Ky.
General Counsel	H. L. Stone	Louisville, Ky.
General Solicitor	E. W. Hines	Louisville, Ky.
Comptroller	Chas. Haydon	Louisville, Ky.
Asst. Comptroller	Chas. A. Lutz	Louisville, Ky.
Auditor of Disbursements	R. E. Sewell	Louisville, Ky.
Auditor of Receipts	Geo. Becker	Louisville, Ky.
General Manager	B. M. Starks	Louisville, Ky.
Consulting Engineer	R. Montpart	Louisville, Ky.
Chief Engineer	W. H. Courtenay	Louisville, Ky.
Supt. of Transportation	C. B. Phelps	Louisville, Ky.
Traffic Manager	C. B. Compton	Louisville, Ky.
General Freight Agent	D. M. Goodwyn	Louisville, Ky.
General Passenger Agent	C. L. Stone	Louisville, Ky.
General Haggage Agent	Wm. P. Hines	Louisville, Ky.
Division Superintendent	O. P. Hollingsworth	Middlesboro, Ky.

PROPERTY OPERATED)—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Cumberland Valley Div.	State Line, Va.-Tenn.	Norton, Va.		86.15
N. & W. R'y	Track In	Norton, Va.77	
Va. & S. W. R'y	Nr. Appalachia, Va.	Big Stone Gap, Va.	3.77	4.54
Total				70.69

PROPERTY OPERATED.

Name of Every Railroad the Operations of Which are Included in the Income Account.

The following classifications are in order:

1. Railroad represented by capital stock: a. Main line. b. Branches and spurs.
2. Proprietary companies whose entire capital stock is owned by this company.
3. Line operated under lease for specified sum.
4. Line operated under contract, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To —		
<i>Classification 1 a:</i>				
Louisville & Nashville Main Stem	Louisville, Ky.	Nashville, Tenn.	185.92	
Knoxville Branch	Lebanon Jct., Ky.	Sinks, Ky.	107.22	
Cumberland Valley Div.	Corbin, Ky.	Norton, Va.	117.44	
Cincinnati Division	Louisville, Ky.	Cincinnati, O.	110.43	
Kentucky Division	East Louisville, Ky.	S. Louisville, Ky.	4.13	
Memphis Line	Covington, Ky.	Corbin, Ky.	185.04	
	Memphis Jct., Ky.	Memphis, Tenn.	259.13	
	Leewood, Tenn.	Aulon, Tenn.	2.46	
St. Louis Division	Evansville, Ind.	E. St. Louis, Ill.	162.00	
Henderson Division	Edgefield Jct., Tenn.	Henderson, Ky.	135.22	
Nashville, Florence & Sheffield, Main Line	Columbia, Tenn.	Sheffield, Ala.	82.13	
Southern Alabama Div.	Selma, Ala.	Escambia Jct., Ala.	111.09	
Pensacola Division	Flomaton, Ala.	Pensacola, Fla.	44.64	
Pensacola & Atlantic Division	Pensacola, Fla.	River Jct., Fla.	160.47	
Mobile & Montgomery Division	Montgomery, Ala.	Mobile, Ala.	178.49	
New Orleans & Mobile Division	Mobile, Ala.	New Orleans, La.	140.36	
Alabama Mineral Div.	Attalla, Ala.	Calera, Ala.	119.07	
Knoxville Division	Corbin, Ky.	Knoxville, Tenn.	104.18	
Atlanta Division	A.K. & N. Jct., Tenn.	Junta, Ga.	146.94	
	Etowah, Tenn.	Marietta, Ga.	142.60	
Alabama & Florida Div.	Georgiana, Ala.	Graceville, Fla.	100.38	
Birmingham Min. Div.	Boyles, Ala.	Moragne, Ala.	60.14	
				2,650.48
<i>Classification 1 b:</i>				
Alabama Mineral Div.	Shelby, Ala.	Columbiana, Ala.	5.84	
	Gilmore Switch, Ala.	Gantt's Quarry, Ala.	1.72	
	O'Conner Jct., Ala.	Buek, Ala.	2.90	
	Wewoka Jct., Ala.	Wewoka, Ala.	1.37	
	Gladden Jct., Ala.	Mynatt, Ala.	2.54	
	Rock Springs, Ala.	Leba, Ala.	1.65	
Louisville, Harrods Creek & Westport Br.	Louisville, Ky.	Pipe Line Ave., Ky.	3.44	
Greensburg Branch	C. & O. Jct., Ky.	Greensburg, Ky.	30.90	
Bardstown & Springfield Branch	Bardstown Jct., Ky.	Springfield, Ky.	37.44	
Wilton Branch	Wilton Jct., Ky.	Lorena, Ky.	5.16	
Saxton-Jellico Branch	Saxton, Ky.	Jellico, Tenn.	3.22	
Halsey Branch	Jellico, Tenn.	Halsey, Ky.	8.11	
Clear Fork Branch	Trevillon, Tenn.	Laurel Fork, Tenn.	2.21	
Hog Camp Branch	Ilford, Tenn.	Westbourne, Tenn.	2.93	
Cow Creek Branch	Dossett, Tenn.	Khotan, Tenn.	12.19	
Windrock Branch	Khotan, Tenn.	Windrock, Tenn.	.72	
Cumberland River & Tennessee Branch	C. R. & T. Jct., Ky.	Chenoa, Ky.	12.35	
Pine Mountain Road	Yingling, Ky.	Chadman, Ky.	1.69	
Middlesborough Road	Middlesborough, Ky.	Ralston C'l Co. Tenn.	9.24	
	Stony Fork Jct., Ky.	Elwood, Ky.	5.80	
	Tracks around Mid	diesborough, Ky.	1.18	
	Cole Creek & Stony	Fork Switchbacks.	2.93	
Lexington Branch	Lagrange, Ky.	Lexington, Ky.	67.00	
Shelby Cut-off	Shelbyville, Ky.	Christiansburg, Ky.	8.51	
Shelby Branch	Anchorage, Ky.	Shelbyville, Ky.	19.10	
Bloomfield Branch	Shelbyville, Ky.	Bloomfield, Ky.	26.72	
Paris & Maysville	Maysville, Ky.	Paris, Ky.	49.48	
Paris & Lexington	Paris Jct., Ky.	Lexington, Ky.	17.86	
Richmond Branch	Fort Estill Jct.	Rowland, Ky.	30.43	
Brush Creek Branch	Brush Creek, Ky.	Johnetta, Ky.	4.85	
Clarksville & Princeton Branch	Princeton Jct., Ky.	Gracey, Ky.	32.00	

PROPERTY OPERATED—CONTINUED.

NAME	TERMINALS		Miles of Line for Each Class of Roads Named	Miles of Line for Each Road Named
	From—	To—		
Clarksville Mineral Br.	Hematite, Tenn.	Pond, Tenn.	31.35	
Shawneetown Branch	Van Leer, Tenn.	Cum'r'd Fur., Tenn.	6.00	
O'Fallon Branch	McLeansboro Jct., Ill.	Shawneetown, Ill.	40.70	
Madisonville Branch	O'Fallon Jct., Ill.	O'Fallon, Ill.	6.04	
Montgomery & Prattville Branch	Madisonville, Ky.	Provid'ce Mines, Ky.	16.10	
West Point Branch	Prattville Jct., Ala.	Prattville, Ala.	10.35	
Napier Branch	Iron City, Tenn.	Pinkney, Tenn.	11.78	
Tenn. & Ala. Min. Br.	Napier Jct., Tenn.	Napier, Tenn.	10.92	
Sheffield & Tusculmba Branch	T. & A. Jct., Tenn.	Long Branch, Tenn.	7.32	
Floral Branch	Sheffield, Ala.	Tusculmba, Ala.	2.63	
Lakewood Branch	Duvall, Ala.	Paxton, Fla.	23.48	
Bay Minette & Ft. Morgan Road	McPhail, Ala.	Lakewood, Fla.	2.80	
Camden Branch	Bay Minette, Ala.	Foley, Ala.	36.52	
Myrtlewood Branch	Camden Jct., Ala.	Camden, Ala.	16.55	
Pontchartrain Road	Selma, Ala.	Myrtlewood, Ala.	60.25	
Birmingham Min. Div.	Pontchartrain Jct., La.	Milneburg, La.	4.96	
	Magella, Ala.	Brickyard "Y", Ala.	8.02	
	Winetka, Ala.	Steinman, Ala.	3.16	
	Graces, Ala.	Bessemer, Ala.	11.77	
	Muscoda Jct., Ala.	Muscoda, Ala.	1.50	
	Blue Creek Jct., Ala.	Blocton Jct., Ala.	27.07	
	Yolande, Ala.	Brookwood, Ala.	8.44	
	Chamblee, Ala.	Goethite, Ala.	3.99	
	Boyles, Ala.	Bessemer, Ala.	15.74	
	Village Springs, Ala.	Compton, Ala.	3.32	
	Palmer, Ala.	Bradford, Ala.	4.40	
	Boyles, Ala.	Trussville, Ala.	17.13	
	Red Gap Jct., Ala.	Graces, Ala.	10.26	
	Tacoa, Ala.	Gurnee Jct., Ala.	10.04	
	Readers, Ala.	Ferro No. 2, Ala.	2.30	
	Vinita, Ala.	Graves Mine, Ala.	2.62	
	Hewitt Jct., Ala.	Hewitt, Ala.	.67	
	Mattawana, Ala.	Deming, Ala.	1.73	
	Valley Creek, Ala.	Virginia, Ala.	2.05	
	North Ala. Jct., Ala.	Searles, Ala.	3.32	
	Black Cr. Jct., Ala.	Banner, Ala.	17.48	
	Ridgeland, Ala.	Arcadia, Ala.	1.32	
	Mineral Springs, Ala.	Dunn, Ala.	1.08	
	Mineral Springs, Ala.	Rilma, Ala.	2.30	
	Crocker Jct., Ala.	Durant, Ala.	2.59	
	Udora, Ala.	Erskine, Ala.	.73	
	Chetopa, Ala.	Sayre Mines, Ala.	3.55	
	Connellsville Jct., Ala.	Connellsville, Ala.	1.77	
	Coffee Jct., Ala.	Martaban, Ala.	1.03	
	Abernant, Ala.	Rock Castle, Ala.	1.59	
	Dolcito Jct., Ala.	Dolcito, Ala.	.96	
	Dixiana Jct., Ala.	Dixiana, Ala.	.52	
	Mossboro, Ala.	Toluca, Ala.	.62	
	Morrow's Gap, Ala.	Carbo, Ala.	.83	
	Spring Gap, I, Ala.	Skyhy, Ala.	1.60	
	Altoona, Ala.	Schuyler, Ala.	1.14	
Mentor-McGhee Cut-off	Mentor, Tenn.	Greenback, Tenn.	17.76	
Greenback Road	Greenback, Tenn.	Jena, Tenn.	1.14	
Murphy Branch	Murphy Jct., Ga.	Murphy, N. C.	23.41	918.18
Classification 2:				
Owensboro & Nash. R'y	Owensboro, Ky.	Adairville, Ky.	83.46	
Long Branch Coal Road	Penrod, Ky.	Mud Riv'r Mines, Ky.	4.64	
Stouts Mountain Road	Curley Jct., Ala.	Lehigh No. 2, Ala.	7.86	
	Stouts Mtn. Jct., Ala.	Stouts Mtn., Ala.	5.95	101.91
Classification 3:				
Nash. & Decatur Road	Nashville, Tenn.	M. & C. Jct., Ala.		119.24
Classification 4:				
South & North Ala. R'd	Decatur, Ala.	Montgomery, Ala.	182.67	
	Elmore, Ala.	Wetumpka, Ala.	6.30	
	Hogeland Jct., Ala.	El Vista, Ala.	.98	
	Fedora, Ala.	Indio, Ala.	2.95	

PROPERTY OPERATED—CONTINUED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Glasgow Railway . . .	Glasgow Jct. . . .	Glasgow, Ky. . . .	10.50	224.36
Elkton & Guthrie Road	Elkton Jct., Ky. . .	Guthrie, Ky. . . .	10.92	
Henderson Bridge & R'd & Conn. Tracks	Henderson, Ky. . . .	Howell, Ind. . . .	10.03	
Classification 5:				
Southern Railway . . .	M. & C. Jct., Ala. . .	Decatur, Ala. . . .	1.56	224.36
	Furnace Jct., Ala. . .	Sheffield, Ala. . . .	2.85	
	Gurnee Jct., Ala. . .	Blocton, Ala. . . .	14.30	
	Seymour, Ala. . . .	End of track	3.91	
	Ardela, Ala. . . .	Hansell, Ala. . . .	2.90	
	Aden, Ala. . . .	Masena, Ala. . . .	3.83	
L. & N. Terminal Co. . .	Track in Nashville,	Tenn. . . .	1.15	
Atlanta & Birmingham Air Line R'y	Wellington, Ala. . .	Cartersville, Ga. . .	77.57	
Norfolk & Western R'y	Track in Norton, Va		.77	
Va. & Southwestern R'y	Applachia, Va. . . .	Big Stone Gap Fur- nace, Va. . . .	3.77	
Nash., Chat. & St. L. R'y	Aulon, Tenn. . . .	S. Memphis, Tenn. .	5.46	182.39
	Junta, Ga. . . .	Atlanta, Ga. . . .	48.09	
	Morgane, Ala. . . .	Attalla, Ala. . . .	1.70	
B. & O. S. W. R'y	Track at E. St. Louis,	Ill.11	
Terminal Road Ass'n. St. Louis	Relay Depot, E. St. Louis, Ill. . . .	Union Station, St. Louis, Mo. . . .	3.84	
Western R'y of Ala. . .	Track at Selma,	Ala.70	
Cov. & Clin. Road & Tr. & Bridge Co.	Cent. Union Depot, Cincinnati, O. . . .	Covington, Ky. . . .	2.18	
Louisville & Interurban Railway	Pipe Line Av., Ky..	Prospect, Ky. . . .	7.70	
	Total mileage	operated		4,205.55

EXPLANATORY REMARKS.

Statement Accounting for Difference in Mileage Reported to the Commission for Year Ended June 30, 1905, and that Reported for Year Ended June 30, 1906.

Mileage as reported June 30, 1905 4,101.05

To which add:

Remeasurements and reclassifications of existing tracks not heretofore shown:

July 1, 1905. Knoxville Division—Wilton Branch—Reclassification and

remeasurement75

J. B. E. & N.—Reclassification and remeasurement32

Hog Camp Spur—Remeasurement10

(Classification 1 b)1.17

Alabama Mineral Division—A. & B. Air Line—Remeasurement.

(Classification 5)1.11

1.28

From which deduct:

Cincinnati Division—L. H. C. & W. Branch—Remeasurement02

Pontchartrain Railroad22

(Classification 1 b)24

Henderson Division—Henderson Bridge and Railroad—Remeasurement.

(Classification 4)03

EXPLANATORY REMARKS—CONTINUED.

Alabama Mineral Division—Lumberton Branch—Part of line abandoned.			
(Classification 1 b)	3.05	3.32	
Net deductions as of July 1, 1905			2.04
Mileage July 1, 1905			4,099.01
<i>Add—</i>			
Nov. 1, 1905. Cumberland Valley Division—Pine Mountain Railway purchased from Bell Jellico Coal Company			1.69
Dec. 17, 1905. A. K. & N. Division (now Atlanta Division), (account Mentor-McGhee cut-off), now shown A. K. & N. Junction, Tenn., to Etowah, Tenn., (via new cut-off and to Junction switch of old line to Marietta at Etowah).			
(Classification 1 a)	59.27		
Etowah to Marietta.			
(Classification 1 a)	142.80		
Mentor to Greenback.			
(Classification 1 b)	17.76		
Greenback to Jena.			
(Classification 1 b)	1.14	220.77	
<i>Less—</i>			
Mileage A. K. & N. Division (formerly shown A. K. & N. Junction) to Marietta		204.69	
(Classification 1 a)—Decrease	2.82		
(Classification 1 b)—Increase	18.90		16.08
			4,118.78
<i>Add—</i>			
Mar. 22, 1906. Henderson Division—Account revision Baker's Hill.			.46
(Classification 1 a)			4,117.24
<i>Add—</i>			
April 1, 1906. A. K. & N. Division, account new Cartersville line now shown—(Completed).			
New Lines:			
A. K. & N. Junction to Junta, Ga.			
(Classification 1 a)	146.94		
Mentor to Jena.			
(Classification 1 b)	18.90		
Junta to Atlanta, (N. C. & St. L. trackage).			
(Classification 5)	48.09	213.93	
Old Line:			
Etowah to Marietta	142.80		
Murphy Junction to Murphy	23.41	166.01	
		379.94	
<i>Less—</i>			
Formerly shown	220.77		
Marietta to Atlanta (N. C. & St. Louis trackage)	20.49		
Murphy Junction to Murphy	23.41	264.67	
(Classification 1 a)	87.67		115.27
(Classification 5)	27.60		
<i>Less—</i>			
Southern Alabama Division—Camden Branch—Rearrangement.			
(Classification 1 b)06	
Eastern Railway of Alabama—(Operations ceased).			
(Classification 4)	19.80		

EXPLANATORY REMARKS—CONTINUED.

Alabama Northern Railway—(Operations ceased).

(Classification 4)	7.10	26.96	88.81
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Total mileage operated June 30, 1906			4,206.55
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NOTE.—The following changes have been made in Classifications since report for 1905, which involved no changes in mileage operated:

Knoxville Branch—Line, Saxton to Jellico, 3.22 miles; formerly shown as part of line Lebanon Junction to Jellico. (Classification 1 a is now shown under Classification 1 b).

Recapitulation of Changes During Year Ended June 30, 1906, by Classification.

Classification 1 a—Report 1905			Miles. 2,577.39
<i>Additions and deductions:</i>			
	Inc.	Dec.	
A. K. & N. Division—(Atlanta Division)	87.67	2.82	
Henderson Division46		
Knoxville Branch—(Reclassified)		3.22	
Net increase for year			82.09
Total Classification 1 a—Report 1906			2,659.48
Classification 1 b—Report 1905			896.55
<i>Additions—</i>			
Knoxville Branch—(Reclassified)	3.22		
Knoxville Division—Wilton Branch—(Reclassified and remeasured)75	
J. B. E. & N.—(Reclassified and remeasured)32	
Hog Camp Spur—(Remeasurement)10	
Cumberland Valley—Pine Mountain Railroad—(Purchased)		1.69	
A. K. & N. Division		18.90	
		24.98	
<i>Deductions—</i>			
Alabama Mineral Division—Lumberton Branch	3.05		
Southern Alabama—Camden Branch06		
Cincinnati Division—L. H. C. & W.02		
Pontchartrain Railroad22	3.35	
Net increase for year			21.63
Total Classification 1 b—Report 1906			918.18
Classification 2—no change			101.91
Classification 3—no change			119.24
Classification 4—Report 1905			251.28
<i>Deduct—</i>			
Henderson Division—Henderson Bridge and Railroad—(Remeasurement)03	
Eastern Railway of Alabama—(Operations ceased)	19.80		
Alabama Northern Railway—(Operations ceased)	7.10	26.98	
Total Classification 4—Report 1906			224.35
Classification 5—Report 1905			154.68
<i>Add—</i>			
Alabama Mineral Division—A. & B. Air Line—(Remeasurement)11	
Atlanta, Knoxville and Northern Division—N. C. & St. L. Railway		27.60	
Increase for year			27.71
Total Classification 5—Report 1906			182.39
Total mileage Report . 1906			4,206.55

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The Atlantic Coast Line Railroad Company owns a majority of stock in this company being 306,000 shares, which is held in the name of the New York Security and Trust Company, trustee, in a collateral trust indenture, dated November 1, 1902, made by the Atlantic Coast Line Railroad Company, and subject to the terms of said indenture.

EXPLANATORY REMARKS.

Stock actually issued and outstanding	\$ 59,917,020
Liabilities for stock not yet issued, but on which dividends accrue	82,980
Total	\$ 60,000,000

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock and un- issued liability—Com .	600,000	\$ 100 00	\$60,000,000	\$60,000,000	3 per cent.	\$1,800,000

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for payment of stock dividends	1				
Total	1		599,171.2		

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount Authorized Issue	Amount Issued	Amount Outstanding	Rate	INTEREST			
	Date of Issue	When Due					When Payable	Amount Accrued During Year	Amount Paid During Year	
<i>Mortgages on Railroads:</i>										
Mayb. & Lexington N. O.	Jan. 1876	Jan. 1906	\$ 1,000,000	\$ 1,000,000	\$ 862,000	7 per cent.	Jan. & July	\$ 14,000 00	\$ 27,225 00	
Cecilia Branch 1st Mort	Mar. 1877	Mar. 1907	1,000,000	1,000,000	85,000	"	Mar. & Sept.	6,308 34	6,885 00	
L. C. & L. 2nd Mort	Oct. 1877	Oct. 1907	2,400,000	2,400,000	1,800,000	7	Apr. & Oct.	62,440 00	62,180 50	
E. H. & N. 1st Mort	Dec. 1879	Dec. 1919	600,000	600,000	375,000	6	June & Dec.	97,875 00	100,950 00	
Pennsa. Div. 1st Mort	Mar. 1880	Mar. 1920	3,500,000	3,500,000	3,500,000	6	Mar. & Sept.	24,140 00	27,390 00	
S. E. & St. L. 1st Mort	Aug. 1881	Aug. 1921	3,000,000	3,000,000	1,523,000	6	Mar. & Sept.	210,000 00	208,370 00	
Pennsa. & Atl. R'd 1st Mort	May 1881	May 1921	5,000,000	5,000,000	5,000,000	6	Feb. & Aug.	91,380 00	91,230 00	
N. O. M. & T. 1st Mort	Oct. 1881	Oct. 1921	1,000,000	1,000,000	1,000,000	6	Jan. & July	300,000 00	299,850 00	
N. O. M. & T. 2nd Mort	June 1881	June 1921	2,000,000	2,000,000	1,414,000	6	Jan. & July	60,000 00	59,940 00	
General mortgage	Sept. 1881	Sept. 1921	2,000,000	2,000,000	7,461,000	6	June & Dec.	468,670 00	473,230 00	
Henderson Br. Co. 1st Mort	Nov. 1881	Nov. 1921	3,258,000	3,258,000	1,414,000	4½	Mar. & Sept.	146,610 00	143,640 00	
L. C. & L. R'y Gen. Mort	Apr. 1887	Apr. 1927	3,500,000	3,500,000	1,748,000	6	May & Nov.	87,450 00	87,375 00	
First Mort 54 fifty-year	Aug. 1887	Aug. 1927	2,500,000	2,098,000	1,998,000	5	Feb. & Aug.	99,800 00	99,725 00	
N. F. & S. 1st Mort	June 1887	June 1927	75,000,000	65,985,000	36,648,000	4	Jan. & July	1,415,714 45	1,355,480 00	
United fifty-year 4½	Sept. 1895	Sept. 1945	1,500,000	4,000,000	4,000,000	4½	Mar. & Sept.	180,000 00	179,977 50	
L. & N. & M. & M. 4½	Dec. 1896	Dec. 1946	1,500,000	4,000,000	4,000,000	5	June & Dec.	48,950 00	48,750 00	
A. K. & N. R'y 1st Mort	Apr. 1905	Apr. 1955	60,000,000	19,155,000	10,000,000	3	May & Nov.	151,111 11	198,800 00	
A. K. & C. Div. gold ½	Jan. 1891	Jan. 1941	3,000,000	3,000,000	2,999,000	3	Mar. & Sept.	89,970 00	89,970 00	
S. E. & St. L. 2nd Mort	July 1887	July 1927	7,000,000	6,742,000	6,688,000	4	Jan. & July	267,920 00	269,140 00	
Kennucky Cent. 1st Mort	Nov. 1901	Nov. 2002	2,280,000	1,280,000	600,000	4	Mar. & Sept.	20,000 00	20,200 00	
A. K. & N. R'y 1st Con. Mort			\$ 198,280,000	\$ 133,387,000	\$ 91,677,000			\$ 3,842,338 90	\$ 3,853,478 00	

FUNDRED DEBT—CONTINUED.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	INTEREST			
	Date of Issue	When Due				Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Mortgages on Property: Newport & Cinti Br. Gen'l.	July 1885	July 1945	\$ 1,500,000	\$ 1,400,000	\$ 1,400,000	4½ per cent.	Jan. & July	\$ 63,000 00	\$ 62,775 00
Collateral Trust Bonds: L. & N. Sinking Fund . . .	April 1880	April 1910	\$ 2,000,000	\$ 2,000,000	\$ 1,884,000	6 per cent.	Apr. & Oct.	\$ 113,325 00	\$ 113,980 00
First Mort. Trust . . .	April 1883	Apr. 1903-23	30,000,000	23,000,000	23,000,000	4 "	Apr. & Oct.	990,000 00	918,100 00
First Mort. Trust . . .	May 1888	Nov. 1893	7,000,000	6,130,000	4,700,000	5 "	May & Nov.	235,350 00	238,620 00
L. & N. Sou. Mon. Coll. Jt. Is	July 1892	July 1952	7,700,000	6,315,500	15,870,000	4 "	Jan. & July	1,234,820 00	234,820 00
Total Interest-Bearing Bonds			\$ 48,750,000	\$ 36,942,500	\$ 35,459,500			\$1,503,395 00	\$1,503,475 00
R. R. Co.			\$ 244,530,000	\$ 170,823,500	\$ 128,538,500			\$5,408,733 90	\$5,419,728 00
Mortgage Bonds, Miscellaneous Obligations, Income Bonds:									
Grand total			\$ 244,530,000	\$ 170,823,500	\$ 128,538,500			\$5,408,733 90	\$5,419,728 00

* In "Outstanding Bonds" in the preceding statement are included \$65,000 Ceclia Branch Bonds, which have been drawn for Sinking Fund due March 1, 1906, payment of which will not be due until September 1, 1906, on which date interest will cease.

+ Not taken into L. & N. & R. R. Co.'s account until June 30, 1904, covered by separate financial report of the Henderson Bridge and Railroad Co.

† Louisville and Nashville Railroad Company's one-half liability, the Southern Railway Company being liable for the other half.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 170,823,500 00	\$ 128,538,500 00	\$ 5,408,733 90	\$ 5,419,728 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.

CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.

Cash	\$ 8,806,272 42	Audited vouchers and accounts	\$4,190,163 32
Bills receivable	221,047 42	Wages and salaries	
Due from agents	916,176 15	Net traffic balances due to other companies	90,671 31
Due from solvent companies and individuals	2,292,627 23	Dividends not called for	1,845,584 10
		Matured interest coupons unpaid (including coupons due July 1)	1,257,455 24
		Rents due July 1	58,030 66
		Miscellaneous	106,728 67
Total—Cash and current assets	\$12,236,123 22	Total—Current liabilities	\$7,549,433 30
Total	\$12,236,123 22	Balance—Cash assets	4,686,690 92
		Total	\$12,236,123 22

Materials and supplies on hand \$6,480,015.49.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 60,000,000 00	\$ 60,000,000 00		3,954.47	\$ 15,173
Bonds	128,536,500 00	128,536,500 00		3,954.47	32,504
Total	\$ 188,536,500 00	\$ 188,536,500 00		3,954.47	\$ 47,677

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Louisville & Nashville R. R. Co	\$ 60,000,000 00	\$128,536,500 00	\$188,536,500 00	3,954.47	\$ 47,677
Nashville & Decatur R. R	3,563,750 00		3,563,750 00	119.24	29,808
South & North Ala. R. R.	3,483,600 00	11,920,000 00	15,403,600 00	192.90	79,952
Glasgow R'y	247,525 00		247,525 00	10.50	23,574
Elkton & Guthrie R. R.	47,372 25	25,000 00	72,372 25	10.92	6,627
Henderson Bridge Co	1,000,000 00	2,000,000 00	3,000,000 00	10.03	290,103
Grand Total	\$ 68,332,247 25	\$142,481,500 00	\$210,813,747 25	4,298.06	\$ 49,049

EXPLANATORY REMARKS.

The mileage shown does not correspond with mileage shown on Table "C" for the following reasons:

Mileage shown on Table "C"

3,852.56

Mileage of following roads, covered by mortgage included in bonded debt, the entire capital stock of each of which roads is owned by the L. & N. R. R. Co.:

Owensboro & Nashville R'y 88.10
 Staouts Mountain Railroad 5.95
 Long Branch Coal Railroad 7.88

101.91

3,954.47

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Cost of Road		
<i>Construction:</i>					
Right of way and station grounds	\$ 13,448 36				
Real estate	24,432 06				
Grading	36,946 51				
Tunnels	34,814 64				
Bridges, trestles and culverts	167,448 23				
Rails	163,512 06				
Ballast	42,209 11				
Second track	25,000 00				
Fencing right of way	24,737 50				
Sidings and yard extensions	550,838 07				
Interlocking or signal apparatus	12,908 15				
Telegraph lines	11,024 02				
Station buildings and fixtures	106,417 17				
Shops, roundhouses and turntables	38,044 21				
Shop machinery and tools	24,630 12				
Water stations	20,220 38				
Fuel stations	61,025 88				
Docks and wharves	2,446 36				
Miscellaneous structures	132,003 84				
Total construction	\$ 1,445,104 04				

<i>Equipment:</i>			
Locomotives	\$ 200,960 00	\$ 121,890 04	
Passenger cars	77,400 00	50,049 38	
Freight cars	851,880 00	1,260,916 04	
Other cars of all classes	11,286 44	11,478 18	
Additions to "Cost of Road" during year		6,458,988 00	
Total equipment	\$ 1,141,526 44		
Total construction	\$ 1,445,104 04		
Grand total construction, equipment, etc.	\$ 2,586,630 48	\$ 7,802,636 62	\$ 152,451,528 19
Total cost per mile of line			\$ 39,590 08
			\$ 41,622 81
QUESTION.			ANSWER.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?			Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 43,008,996 23	
Less operating expenses	30,933,463 71	
Income from operation		\$ 12,075,532 52
Dividends on stock owned	\$ 645,183 27	
Interest on bonds owned	622,785 65	
Miscellaneous income	752,457 14	
Income from other sources		\$ 2,020,426 06
Total income		\$ 14,095,958 58
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 5,408,733 90	
Interest on real estate mortgages	30,850 00	
Rents paid for lease of road	952,791 54	
Taxes	1,077,387 71	
Other deductions:		
Sinking fund payments	\$ 241,849 99	
Reserve for doubtful accounts	35,970 93	277,820 92
Total deductions from income		\$ 7,747,584 07
Net income		\$ 6,348,374 51
Dividends, 6 per cent., common stock	\$ 3,600,000 00	
Total		\$ 3,600,000 00
Surplus from operations of year ending June 30, 1906		\$ 2,748,374 51
Surplus on June 30, 1905		14,899,106 26
Surplus on June 30, 1905		\$ 17,647,480 77
Additions for year	\$ 891,910 69	
Deductions for year	409,345 64	482,565 05
Surplus on June 30, 1906		\$ 18,130,045 82

EXPLANATORY REMARKS.

Additions for the year:

Sinking fund payments, for which no bonds are received, charged to income account, viz:

Pensacola Division, first mortgage	\$ 15,750 00	
L. & N. South and North Alabama, trust deed	20,000 00	
Pensacola and Atlantic R. R., first mortgage	69,300 00	
Cecilia Branch mortgage	65,000 00	\$170,050 00
Amount of premium on bonds redeemed for sinking funds for which no bonds were received		43,300 00
Amount of interest accrued on company's bonds in sinking funds		28,499 99
Amount of premium received on unfilled bonds sold during year		85,100 00
Amount of assets of the Conecuh Land and Lumber Co. distributed to stockholders—(L. & N. R. R. Co. sole owner of stock)		53,884 60
Amount refunded by Pullman Company for excess mileage paid on sleeping cars prior to June 30, 1905		20,011 20
Amount representing profit from operation of Newport and Cincinnati bridge from time acquired until the operation of the property was taken into L. & N. R. R. accounts		11,431 87
Amount of over-run in fuel stock, C. V., May, 1905, which was not adjusted in 1905—account pending investigation		10,911 90
Amount received from Southern Railway for interest account Clear Fork Branch, accruing prior to July 1, 1905		14,581 98
Amount of credits account of sundry adjustments in account "Material, property of company, in private sidings" during the year		10,863 49

EXPLANATORY REMARKS—CONTINUED.

Additions for the year—Continued :

Amount received in settlement of claim against Josiah Morris & Co., bankers, which account was charged to profit and loss June 30, 1904	\$ 6,985 97
Amount of adjustment of taxes for year 1904, Henderson Bridge Company, originally paid by the L. & N. R. R. Co.	3,911 35
Sale of lands in State of Alabama	42,150 48
Unpaid amounts on audited pay-rolls prior to July 1, 1901, closed off,	7,288 67
Income from operation of Georgia Railroad lease, and income from leased securities for year ended June 30, 1906	147,083 52
For adjustment of accounts with subsidiary companies	224,613 15
Sundry credits and amounts realized from various sources	11,232 52
	\$891,910 69

Deductions for the year :

Ten per cent. premium on bonds redeemed for sinking funds	\$ 53,300 00
Bonds purchased by trustees of sinking funds brought to par on ledger	1,860 50
Discount on Atlanta, Knoxville and Cincinnati Division bonds sold during year	250,000 00
Taxes for prior years paid this year	\$ 6,958 06
Less taxes for prior years refunded	3,004 19
	3,953 87
Reserve for depreciation of mine tracks	100,000 00
Sundry debits from various sources	231 27
	409,345 64
Net additions for year	\$ 482,565 05

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 102,273 40		
Repayments		\$ 489 46	
Total passenger revenue			\$ 101,783 94
Mail			8,178 75
Express			6,099 56
Extra baggage and storage			1,228 04
Other items			89 80
Total passenger earnings			\$ 117,380 09
<i>Freight:</i>			
Freight revenue	\$ 532,879 95		
Repayments		\$ 8,852 61	
Total freight revenue			\$ 524,027 34
Total freight earnings			\$ 524,027 34
Total passenger and freight earnings			\$ 641,407 43
<i>Other Earnings from Operation :</i>			
Telegraph and telephone companies			\$ 118 49
Rents from tracks, yards and terminals			9,913 94
Rents not otherwise provided for			287 06
Other sources			4,982 42
Total other earnings			\$ 15,301 91
Total gross earnings from operation—Virginia			\$ 656,709 34
Total gross earnings from operation—Entire line			\$ 43,008,996 23

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Atlanta Belt Line Co	\$ 200,000 00	4 per cent.	\$ 8,000 00	\$ 200,000 00
Augusta Belt R'y	32,500 00	25 per cent.	8,125 00	32,275 67
Augusta & Summerville R. R.	25,000 00			9,527 50
Augusta Union Station Co	12,500 00		25 00	625 00
Bay Minette & Ft. Morgan R. R.	50,000 00			5 00
Birmingham Southern R. R. preferred	300,000 00			300,000 00
Birmingham Southern R. R. common	300,000 00	5 per cent.	32,760 65	300,000 00
Central Transfer R'y & Storage Co	25,000 00	4 per cent.	1,000 00	11,354 65
Chicago, Indianapolis & Lou. R'y p'd	1,836,700 00	4 per cent.	77,468 00	6,008,683 62
Chicago, Indianapolis & Lou. R'y com	4,908,450 00	3 per cent.	147,103 50	
Clear Fork R. R.	10,000 00			
Elkton & Guthrie R. R.	17,275 00			10 00
Goodlettsville & Greenbrier R. R.	10,000 00			15,175 00
Long Branch Coal R. R.	50,000 00			10 00
Louisville & Nashville Terminal Co	100,000 00			10 00
Louisv., Henderson & St. L. R'y p'd	706,061 03			20 00
Louisv., Henderson & St. L. R'y com	1,318,385 50			231,454 50
Madisonville, Hartf. & Eastern R. R.	50,000 00			216,084 23
Memphis Terminal Co	50,000 00			10 00
Milledgeville R'y	15,000 00			5 00
Missouri & Illinois Bridge & Belt Co	17,000 00			17,500 00
Monroe Railroad	50,000 00			17,000 00
Morganfield & Atlantic R. R.	50,000 00			5 00
Nashville & Decatur R. R.	1,979,600 00			10 00
Nashville, Chatt. & St. Louis R'y	7,177,600 00	4 per cent.	358,880 00	1,964,828 01
Owensboro & Nashv. R. R. common	1,166,624 89			6,597,625 25
Pine Mountain R. R.	10,000 00			308,330 25
South & North Ala. R. R. preferred	2,000,000 00			10 00
South & North Ala. R. R. common	1,133,433 33			5 00
Terminal R. R. Association of St. L.	205,800 00			10 00
Sundry other stocks	8,300 00			4,160 08
Total	\$23,900,149 85		\$ 633,362 15	\$ 16,234,486 76

B. Other Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Atlantic Compress Co	\$ 5,000 00			\$ 5,000 00
Colossal Cavern Co	25,000 00			10 00
Gulf Transit Co	82,300 00			10 00
Ky. Public Elevator Co. com	28,000 00	6 per cent.	\$ 1,680 00	28,000 00
Louisiana Purchase Exposition Co	30,000 00			10 00
Louisville Property Co	50,000 00			10 00
Republic Iron & Steel Co. preferred	46,100 00	8.65 per c't	3,976 12	48,679 90
Republic Iron & Steel Co. common	46,100 00			15,706 13
St. L. & Tenn. River Packet Co	27,700 00	5 per cent.	6,165 00	31,553 31
Tennessee River Packet Co	25,200 00			10 00
Whitley Coal Co	48,300 00			10 00
Total	\$ 413,700 00		\$ 11,821 12	\$ 128,999 34
Grand Total—A and B	\$24,313,849 85		\$ 645,183 27	\$ 16,363,486 10

BONDS OWNED.

A. *Railway Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Augusta Union Station Co. 4 p. c. . . .	x	4 per cent.	\$ 740 00	
Bay Minette & Ft. Morgan R. R. 1st mortgage	\$ 225,000 00	4 per cent.		\$ 225,000 00
Carrollton & Worthv. R. R. Co. 5 p. c.	14,100 00	5 per cent.	812 50	13,485 00
Charleston Terminal Co. 50-year gold	300,000 00		12,000 00	278,800 00
Central Trans. R'y & Storage Co. . . .	10,000 00	6 per cent.	500 00	10,000 00
Elkton & Gutherie R. R. 1st mortgage	25,000 00	5 per cent.	1,250 00	25,000 00
Louisville & Nashville Terminal Co. 50-year gold	2,535,000 00	4 per cent.	101,359 15	2,535,000 00
Monroe R. R. Co. 1st mortgage 4 p. c.	34,000 00	4 per cent.	1,360 00	46,741 47
Nashville, Chatta. & St. L. R'y Issues	66,000 00	6 & 5 "	3,320 00	66,000 00
Owensboro & Nashville R'y 1st mortgage	1,200,000 00	6 per cent.		1,200,000 00
South & North Ala. R'd 5 p. c. consol.	4,753,000 00	5 per cent.	237,650 00	4,753,000 00
South & North Ala. R'd Imp. 5 p. c.	1,920,000 00	5 per cent.	96,000 00	1,920,000 00
South & North Ala. R'd 2nd mortgage 6 p. c.	2,000,000 00	6 per cent.	120,000 00	2,000,000 00
Yellow River R'd 1st mortgage	**	4 per cent.	5,800 00	
Total	\$13,082,100 00		\$ 580,591 65	\$13,071,026 47

B. *Other Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
City of Bowling Green 5 p. c.	\$ 3,000 00	5 per cent.	\$ 150 00	\$ 3,000 00
Jackson Lumber Co. 5 p. c.	600,000 00	5 per cent.	34,166 66	586,200 00
Muhlenberg Co. Ky. 5 p. c. refunding	25,000 00	5 per cent.	1,250 00	25,000 00
National Coal and Iron Co. 5 p. c. . . .	74,000 00	5 per cent.	3,908 34	74,000 00
Sloss, Iron & Steel Co. 1st mort.	43,000 00	6 per cent.	2,580 00	34,400 00
Sundry other bonds and scrip.	2,930 94		139 00	2,930 94
Total	\$ 747,930 94		\$ 42,194 00	\$ 725,530 94
Grand total—A and B	\$13,830,030 94		\$ 622,785 65	\$13,796,567 94

x Bonds sold during the year.

** Property merged into L. & N. Railroad as of June 30, 1906.

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total Va. Proportion
Tracks: . . .	Cumberland Gap Tunnel . Appalachia to Norton . . Midd. to K. C. G. & L. Jet .	Southern Railway . . Va. & S. W. R'y . Southern Railway . .	\$ 8,801 73 1,386 89 3,146 74	
Total . .	Virginia proportion, 51.97%	\$ 13,314 36	\$ 6,919 47
Yards:	Near Big Stone Gap, Va. .	Big Stone Gap and Powells' Valley R'y.	\$ 77 06	
Total . .	Virginia proportion, 51.97%	\$ 77 06	40 06
Terminals: .	Facilities at Middlesboro . Buildg. and tracks at Midd. Pass. sta. at Appalachia . Depot at Cumb. Gap . Building and track at Cum- berland Gap	Southern Railway . . Southern Railway . . Va. & S. W. R'y . . . Southern Railway . . Southern Railway . .	\$ 4,541 40 784 37 26 00 316 96 17 13	
Total	\$ 5,684 86	2,964 42
Grand total rents received			\$ 19,076 28	\$ 9,913 94

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Rent Clarksville and Princeton Division	\$ 12,039 70
Rent Paducah and Memphis Division	204,474 28
Rent St. Louis property	25,316 36
Rent equipment	324,563 86
Rent various sources	43,981 50
Interest from various sources	142,081 44
Total	\$ 752,457 14

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 2,915,250 76
Renewals of rails	219,208 96
Renewals of ties	633,198 93
Repairs and renewals of bridges and culverts	826,250 48
Repairs and renewals of fences, road crossings, signs, and cattle guards	121,824 17
Repairs and renewals of buildings and fixtures	985,217 71
Repairs and renewals of docks and wharves	42,633 20
Repairs and renewals of telegraph	15,822 85
Stationery and printing	7,546 24
Other expenses	713,689 23
Total	\$ 6,480,442 53
<i>Maintenance of Equipment:</i>	
Superintendence	\$ 167,000 26
Repairs and renewals of locomotives	3,203,710 69
Repairs and renewals of passenger cars	696,149 10
Repairs and renewals of freight cars	3,620,354 39
Repairs and renewals of work cars	43,302 49
Repairs and renewals of shop machinery and tools	136,348 73
Stationery and printing	17,013 52
Total	\$ 7,823,879 18
<i>Conducting Transportation:</i>	
Superintendence	\$ 529,202 27
Engine and roundhouse men	2,867,490 80
Fuel for locomotives	2,512,142 08
Water supply for locomotives	155,151 51
Oil, tallow, and waste for locomotives	81,647 14
Other supplies for locomotives	95,645 64
Train service	2,104,278 07
Train supplies and expenses	697,074 65
Switchmen, flagmen, and watchmen	1,100,144 30
Telegraph expenses	542,800 73
Station service	1,654,457 45
Station supplies	167,879 40
Hire of equipment—Balance	369,295 10
Loss and damage	612,783 38
Injuries to persons	491,547 50
Clearing wrecks	101,484 90
Advertising	110,015 94
Outside agencies	316,017 50
Rents for tracks, yards, and terminals	823,438 29
Rents of buildings and other property	38,307 29
Stationery and printing	278,615 71
Other expenses	25,238 69
Total	\$ 15,664,658 74
<i>General Expenses:</i>	
Salaries of general officers	\$ 140,499 68
Salaries of clerks and attendants	284,925 00
General office expenses and supplies	68,341 17
Insurance	96 63
Law expenses	237,047 02
Stationery and printing (general offices)	71,276 50
Other expenses	162,287 26
Total	\$ 964,483 26

OPERATING EXPENSES—CONTINUED.

ITEM	Amount.
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 6,480,442 53
Maintenance of equipment	7,823,879 18
Conducting transportation	15,064,658 74
General expenses	964,483 26
* Grand total	\$ 30,333,463 71
Percentage of expenses to earnings—Entire line	71.92
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 129,430 68
Maintenance of equipment	165,112 11
Conducting transportation	239,421 32
General expenses	14,326 77
† Total	\$ 548,290 86
Percentage of expenses to earnings—Virginia	83.49

* Taxes are not included in foregoing expenses and amount to \$1,077,387.71.

† Taxes are not included in foregoing expenses and amount to \$18,900.92.

RENTALS PAID.

A. *Rents Paid for Lease of Road.*

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Nashville & Decatur R. R.		\$ 118,061 25		\$ 118,061 25
South & North Ala. R. R.			\$ 784,551 23	784,551 23
Elkton & Guthrie R. R.			8,547 03	8,547 03
Glasgow Railway			25,527 98	25,527 98
Eastern Ry of Ala			19,815 40	19,815 40
Deduct—			\$ 838,441 64	\$ 952,502 89
Alabama Northern Ry (deficit)			3,711 35	3,711 35
Total rents—A		\$ 118,061 25	\$ 834,730 29	\$ 952,791 54

RENTALS PAID—CONTINUED.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks	Louisville, Ky	Cent. Trf. R'y & S. Co	\$ 1,911 64	
	Decatur, Ala	Southern R'y Co. . .	14,876 61	
	Florence, Ala	Southern R'y Co. . .	9,662 26	
	Birmingham, Ala	Central of Ga. R'y . .	7 76	
	Gurnee Jct. to Blocton, Ala	Southern R'y Co. . .	17,343 46	
	Blocton to Woodstock, Ala	Birmingham Sou. Ry	81,006 61	
	Morange to Attalla, Ala .	N. C. & St. L. R'y . .	367 09	
	Coleman, Ala	Southern R'y Co. . .	3 36	
	Oneonta to Attalla, Ala .	N. C. & St. L. R'y . .	806 66	
	Attalla to Alabama Cy, Ala	N. C. & St. L. R'y . .	10 70	
	Attalla, Ala	N. C. & St. L. R'y . .	5 66	
	Gadsden, Ala., to Furnace	Southern R'y Co. . .	91 11	
	Wellington, Ala. to Cartersville, Ga	A. & B. Air Line . . .	12,673 01	
	Mobile, Ala	Southern R'y Co. . .	3,082 28	
	New Orleans, La	Illa. Central R. R. . .	799 28	
	New Orleans, La	Public Belt R'y . . .	47 00	
	Clear Fork Branch, east of Laurel Fork, Tenn . . .	Southern R'y Co. . .	7,484 04	
	Atlanta to Marietta, Ga .	N. C. & St. L. R'y . .	5,676 62	
	Marietta to Junta, Ga . .	N. C. & St. L. R'y . .	2,180 74	
	Marietta, Ga	N. C. & St. L. R'y . .	883 80	
	Big Stone Gap Furnace & Pigeon Creek Jct	Va. & S. W. R'y Co. .	1,281 14	
	Memphis, Tenn	N. C. & St. L. R'y . .	6,382 35	
	Aulon to Memphis, Tenn .	N. C. & St. L. R'y . .	16,670 63	
	Memphis, Tenn	Bluff City Belt Line .	63 00	
	Henderson, Ky	Henderson Bdge. Co. .	172,902 60	
	Central City to Nortonville, Ky	Illa. Central R. R. . .	42 06	
	Howell to Evansville, Ind.	South East & St. L. R. R.—L. & N. R. R. lessee	1,200 00	
	East St. Louis, Ill	St. Louis National Stock Yards Co . . .	6,224 40	
	East St. Louis, Ill	C. C. & St. L. R'y . .	213 90	
	East St. Louis, Ill	Terminal R. R. Ass'n of St. Louis	786 46	
	East St. Louis, Ill	C. B. & Q. R'y	615 75	
	East St. Louis, Ill	B. & O. R. R.	3,679 85	
	East St. Louis, Ill	Southern R'y Co. . . .	113 30	
	East St. Louis, Ill	Illa. Central R. R. . .	12 13	
	Cincinnati, O	C. C. C. & St. L. R'y .	128 00	
	Newport, Ky	C. & O. R'y	1 50	
	Cincinnati, O	Cov. & Cin. Ele. R. R. & Trans. & Bdge. Co	1,077 91	
				\$ 370,818 62
Terminals	Nashville, Tenn	L. & N. Ter. Co. . . .	\$ 75,163 81	
	Mobile, Ala., Wharf	Z. M. P. Inge, Trustee .	291 66	
	Marietta, Ga	N. C. & St. L. R'y . .	416 70	
	Atlanta, Ga	Georgia R. R.	23,795 28	
	Norton, Va	Norfolk & West. R'y .	127 97	
	Memphis, Tenn	Illa. Central R. R. . .	8,078 50	
	Memphis, Tenn	N. C. & St. L. R'y . .	66 93	
	St. Louis, Mo	Terminal R. R. Ass'n of St. Louis	41,829 94	
	St. Louis, Mo	St. Louis Merchants Bridge Term. Co . . .	8 00	
	East St. Louis, Ill	East St. Louis Relay Pass. Sta. Ass'n . . .	1,129 58	
	Selma, Ala	A. & W. P. & Western R'y of Ala	25,577 68	
	River Jct., Fla	Atlantic Coast Line . .	6,247 84	
	Cincinnati, O	P. C. C. & St. L. R'y .	39,876 11	
	Newport, Ky	C. & O. R'y	4,015 97	
	Frankfort, Ky	F. & C. R'y	999 96	
Cincinnati, O		Cov. & Cin. Ele. R. R. & Trans. & Bdge. Co	209,015 15	
		Central Union Depot & R'y Co	15,980 59	452,619 67
Grand total rents—B				\$ 823,438 29

EXPLANATORY REMARKS.

Net amount paid to stockholders in N. and D. R. R., other than L. and N. R. R., arrived at, as below:

Total dividend 142,150 shares	\$ 266,531 25
Less dividend on stock owned by L. and N. R. R.	148,470 00

Dividends paid to other than L. and N. R. R. Co.	\$ 118,061 25
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The roads shown on preceding page, with the exception of the Nashville and Decatur are operated by this company under lease from, or as agents of, the owners, who receive net results therefrom, which amounts (as the earnings, operating expenses, etc., of the roads are included in "income account"), if a surplus, are shown against L. and N. income account under "rents paid for lease of roads." This year the Alabama Northern R'y show a deficit of \$3,711.35, which is charged against that company. This amount is therefore deducted from "rents paid" to other roads, to arrive at the net rents paid for lease of roads.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 152,451,526 19	Cost of road			\$ 160,354,362 81	\$ 7,902,836 62	\$ 1,084,155 79
	17,427,641 89	Cost of equipment			16,363,486 10		228,161 06
	1,422,708 47	Stocks owned			13,794,557 41		
	2,949,459 50	Bonds owned			3,987,297 53	1,017,888 08	
	1,018,521 14	Improvements and betterments			1,102,794 06	84,212 92	
	3,998,526 22	Lands owned			12,296,123 22	8,257,597 00	
		Cash and current assets					
		Other Assets:					
	3,842,536 55	Materials and supplies			5,480,015 49	1,617,478 94	
	3,285,552 71	Advances to subsidiary companies			3,613,507 93	328,955 22	
\$ 78,328 11		Uninvested sinking funds and deposits with trustees	\$ 98,068 49				
30,829 13	108,167 24	Unadjusted claims	28,369 66		126,438 15	17,200 91	
		Accounts awaiting distribution			391,410 69	391,410 69	
		Contingent assets:					
3,247,000 00		S. & N. A. Railroad 5 per cent. consol bonds outstanding, endorsed by Louisville and Nashville R. R. Co.	3,247,000 00				
447,000 00	3,694,000 00	Bills payable endorsed by L. and N. R. Co.	7,000 00		3,254,000 00		440,000 00
	\$ 202,197,629 91	Grand total			\$ 220,065,933 39	\$ 17,868,303 48	

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
		LIABILITIES			
Item	Total	Item	Total	Increase	Decrease
\$ 59,917,020 00		Capital stock	\$ 60,000,000 00		
82,980 00		Unissued liability	128,536,500 00	\$ 14,807,000 00	
		Funded debt	109,000 00	15,000 00	
		Funded debt — bonds matured	7,549,433 80		\$ 8,391 22
		Current liabilities	617,000 00		
		Real estate mortgages	829,763 34	47,580 01	
		Accrued interest on funded debt not yet payable	581,650 41	96,224 76	
		Taxes accrued but not paid			
		Contingent liabilities:			
		S. & N. A. R. R. 5% consolidated bonds outstanding,			
		endorsed by L. & N. R. R. Co.	3,247,000 00		
		Bills payable endorsed by L. & N. R. R. Co.	7,000 00		
		Reserve accounts		188,833 06	440,000 00
		Accounts awaiting distribution		3,250,939 56	21,882 68
		Profit and loss			
		Grand total	\$220,065,933 39	\$17,868,303 48	
	\$ 202,197,629 91				

IMPORTANT CHANGES DURING THE YEAR.

CINCINNATI-ATLANTA LINE.—The reduction of grades to .8 per cent. compensated, in both directions, between Knoxville and Etowah, Tenn., and the construction of the new line with same grades between Etowah, Tenn., and Cartersville, Ga., having been completed, and a trackage contract over the Western and Atlantic Railroad from Cartersville to Atlanta, Ga., having been entered into, this company's new low grade line between Knoxville and Atlanta was opened for freight traffic during the year. The reduction of grades between Corbin and Saxton, Ky., has not yet been completed.

CHESAPEAKE AND NASHVILLE RAILWAY.—The company purchased during the year the properties and franchises of the Chesapeake and Nashville Railway, extending from Gallatin, Tenn., to Scottsville, Ky., 35.92 miles, and the Middle and East Tennessee Central Railway, extending from Hartsville Junction, Tenn., to Hartsville, Tenn., 11.36 miles, for \$300,000. These roads will be operated as part of the Louisville and Nashville system from July 1, 1906.

HENDERSON BRIDGE AND RAILROAD COMPANY.—The legal title to the property, rights, privileges and franchises of the Henderson Bridge and Railroad Company (formerly the Henderson Bridge Company) was conveyed to the Louisville and Nashville Railroad Company by deed dated June 30, 1906.

The property, consisting of the bridge across the Ohio River at Henderson, Ky., and connecting tracks to Howell, Ind., 10.03 miles, has heretofore been operated by this company under lease, having been controlled through ownership of the entire issue of its capital stock.

YELLOW RIVER RAILROAD.—The legal title to the property, rights, privileges and franchises of the Yellow River Railroad Company was conveyed to the Louisville and Nashville Railroad Company by deed dated June 28, 1906.

The road, extending from Florala, Ala., to Crestview, Fla., 26.40 miles, heretofore controlled by this company, but operated under a separate organization to June 30, 1906, inclusive, will be operated by the Louisville and Nashville Railroad Company from July 1, 1906.

SALE OF BONDS.—The company has now under construction, or has completed during the year, additions and improvements authorized by the board of directors aggregating \$19,959,474.84, distributed as follows: For grade reductions and double track, \$7,592,738.71; for new railroads, extensions and branches, \$8,624,773.64; for new equipment undelivered June 30, 1906, \$2,472,732.84; for new terminal facilities, \$3,269,229.65; making total as above.

To reimburse the treasury for construction expenditures already made, and to provide funds for their completion, the company sold during the fiscal year \$10,000,000 of its Atlanta, Knoxville and Cincinnati Division 4 per cent. gold bonds, which yielded net to the company \$9,750,000, and \$4,500,000 of its unified 4 per cent. gold bonds, which yielded net to the company \$4,585,100. The discount and premium respectively on these two sales have been closed into profit and loss.

BONDED DEBT.

(Including Collateral Trust Bonds.)

Bonded debt, June 30, 1906, total issue	\$167,186,500
Total thereof outstanding in hands of public, June 30, 1906,	\$114,440,500.
Bonds issued:	
Unified fifty-year 4 per cent. gold	\$ 2,112,000
Atlanta, Knoxville and Cincinnati Division 4 per cent. gold	4,612,000
Total bonds issued	\$ 6,724,000
Bonds assumed through consolidation:	
Henderson Bridge Co., first mortgage gold, 6 per cent.	\$ 2,000,000
Yellow River Railroad, first mortgage, 4 per cent.	140,000
Total bonds assumed	\$ 2,140,000
Total bonds issued and assumed	\$ 8,864,000

BONDED DEBT—CONTINUED.

Less redeemed for sinking funds:	
Evansville, Hendersonville and Nashville Division, gold	\$ 76,000
General mortgage, gold	377,000
Cecilia Branch	63,000
Pensacola and Atlantic Railroad first mortgage gold	63,000
Pensacola Division first mortgage gold	173,000
Matured:	
Maysville and Lexington North Division 7 per cent.	386,000
Louisville, Cincinnati and Lexington first mortgage	1,000
Consolidated mortgage	1,000
Total redeemed	\$ 1,149,000
Net increase from last year	\$ 7,715,000
Bonded debt, June 30, 1906—total issue	\$174,901,500
Less—Owned:	
In treasury	\$ 13,890,000
Deposited in trusts as collateral	30,465,000
Deposited with bankers	43,000
Held in sinking funds	1,241,000
	\$45,639,000
Total outstanding bonded debt in hands of public June 30, 1906	\$129,262,500
Total outstanding bonded debt in hands of public June 30, 1906	114,440,500
Total increase of bonds outstanding in hands of public	\$14,822,000

* Includes \$109,000 of bonds matured or drawn for payment not presented.

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company—L. & N. R. R. Co., supplies cars and motive power, compensation as stipulated in contract.

United States Government—Compensation is based on weight and mail matter carried. Payments are made quarterly.

Pullman Palace Car Company—Pullman Company receives 2 cts. per mile. L. & N. R. R. Co. runs its own dining and chair cars.

Western Union Telegraph Company—Maintains special wire for the transmission of the business of the railroad company between stations on the line of road, and further transmits over its lines, free of charge, all messages pertaining strictly to the business of the railroad company, when signed by its officials. In consideration of which service the railroad company transports, free of charge, the officials and employees of the telegraph company, when travelling upon the business of that company, and also carries, free of charge, all material for use in the construction of new telegraph lines or the maintenance of existing lines.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	Miles.	Amount of mortgage per mile of line.
Cecilia Branch:		
Louisville, Ky., to Cecilia Junction, Ky	46.00	\$ 1,413
	Miles.	
* Louisville, Cincinnati and Lexington R'y, second mortgage:		
Louisville, Ky., to Newport, Ky	109.70	
La Grange, Ky., to Lexington, Ky	67.00	176.70 5,048
Evansville, Henderson and Nashville Division, first mortgage:		
Edgefield Junction, Tenn., to Henderson, Ky	135.22	
Madisonville, Ky., toward Providence, Ky	11.00	
	146.22	
Also an undivided half of the following line:		
Edgefield Junction, Tenn., to Nashville, Tenn	9.80	156.02 10,255
Pensacola Division, first mortgage:		
Flomaton, Ala., to Pensacola, Fla	44.64	8,400
Southeast and St. Louis R'y, first mortgage:		
Evansville, Ind., to East St. Louis, Ill	162.00	
McLeansboro, Ill., to Shawneetown, Ill	40.70	
O'Fallon Junction, Ill., to O'Fallon, Ill	6.04	208.74 16,787
Pensacola and Atlantic Railroad, first mortgage:		
Pensacola, Fla., to River Junction, Fla	160.47	9,491
New Orleans and Mobile Division, first mortgage:		
Mobile, Ala., to New Orleans, La	140.36	35,623
Also covers 7,118 shares out of a total of 7,484 shares capital stock of Pontchartrain Railroad Company.		
Also all buildings, works and machinery and appurtenances of the creosote works at West Pascagoula, Miss.		

*The Louisville, Cincinnati and Lexington R'y Co's first mortgage bonds having been redeemed, the above second mortgage bonds are now a first mortgage on the property named.

SECOND MORTGAGE.

New Orleans and Mobile Division, second mortgage:		
Mobile, Ala., to New Orleans, La	140.36	\$ 7,125
Also covers 7,118 shares out of a total of 7,484 shares capital stock of Pontchartrain Railroad Company.		
Also all buildings, works, machinery and appurtenances of the creosote works at West Pascagoula, Miss.		

FIRST MORTGAGE.

General mortgage:	Miles.	
Louisville, Ky., to Edgefield Junction, Tenn	176.12	
Bardstown Junction, Ky., to Bardstown, Ky	17.37	
Lebanon Junction, Ky., to Livingston, Ky	110.17	
Memphis Junction, Ky., to Memphis, Tenn	259.13	
Rowland, Ky., to Richmond, Ky	33.63	
Extension to Providence, Ky	5.10	
Undivided one-half, Edgefield Jct, Tenn., to Nashville, Tenn . .	9.80	
	611.32	

SECOND MORTGAGE.

Subject to the prior lien of the Evansville, Henderson and Nashville Division first mortgage:		
Henderson, Ky., to Edgefield Junction, Tenn	135.22	
Madisonville, Ky., towards Providence, Ky	11.00	

SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Miles	Amount of mortgage per mile of line.
Note—Also Edgefield Junction, Tenn., to Nashville, Tenn., undivided half of 9.80 miles. (See mileage shown as first mortgage.)		
Subject to the prior lien of the Cecilia Branch mortgage:		
Cecilia, Ky., to Louisville, Ky	46.00	
	192.22	808.54 \$ 9,509
FIRST MORTGAGE.		
Henderson Bridge Co.:		
Secured by mortgage upon the Henderson bridge across the Ohio River and connecting tracks:		
Henderson, Ky., to Howell, Ind	10.03	140,977
SECOND MORTGAGE.		
Louisville, Cincinnati and Lexington R'y general mortgage:		
Subject to the prior liens of the L. C. & L. R'y, second mortgage bonds, which are now a first mortgage on the property:		
Louisville, Ky., to Newport, Ky	109.70	
La Grange, Ky., to Lexington, Ky	67.00	176.70 18,438
FIRST MORTGAGE.		
First mortgage, 5 per cent., fifty-year gold:		
Corbin, Ky., to Norton, Va	117.44	
Pennington, Va., to connection with Black Mountain R'y . . .	1.99	
Princeton Junction, Tenn., to Princeton, Ky	52.70	
Bardstown, Ky., to Springfield, Ky	20.07	192.20 9,100
Nashville, Florence and Sheffield R'y, first mortgage, 5 per cent.:		
Columbia, Tenn., to Florence, Ala	82.13	
Iron City, Tenn., to Pinkney, Tenn	11.78	
Summertown, Tenn., to Napier, Tenn	10.92	104.83 19,040
The Louisville and Nashville Railroad Company guarantees these bonds, both principal and interest.		
Unified fifty-year 4 per cent. gold mortgage bonds:		
Secured by the property and assets of the Louisville and Nashville Railroad Company, subject to prior liens originally amounting to \$41,917,660, which amount has been reduced to \$15,556,000 (for which unified bonds have been reserved).		
FIRST MORTGAGE.		
Unified fifty-year 4 per cent. gold mortgage bonds		
Livingston, Ky., to Jellico, Tenn	61.20	
*Alabama Mineral Railroad Company:		
All of the capital stock and \$3,150,000 first mortgage bonds (being the total bonded debt of said road), deposited as collateral and property conveyed to trustees under unified mortgage covering the line as follows:		
Attalla, Ala., to Calera, Ala	119.07	
Gilmore Switch, Ala., to Gantt's Quarry, Ala	1.72	
O'Conner Junction, Ala., to Buek, Ala	2.90	
Wewoka Junction, Ala., to Wewoka, Ala	1.37	
Gladden Junction, Ala., to Mynatt, Ala	2.54	
Rock Spring, Ala., to Leba, Ala	1.65	129.25

*Inasmuch as all of the bonds issued under the Alabama Mineral First Mortgage are deposited with the trustee under the Unified Mortgage, and form a part of the security for the latter mortgage, the Unified Mortgage is substantially a First Mortgage on this property.

SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Miles	Amount of mortgage per mile of line.
Unified fifty-year 4 per cent. gold mortgage bonds—Continued.		
Present mileage of new lines constructed and purchased since date of mortgage:		
<i>Clarksville Mineral Branch.</i>		
Hematite, Tenn., to Pond, Tenn	31.35	
Van Leer, Tenn., to Cumberland Furnace, Tenn	6.00	
	<hr/>	37.35
<i>Middlesborough Railroad.</i>		
Middlesborough, Ky., to Raiston Coal Company, Tenn	9.24	
Stony Fork Junction, Ky., to Elwood, Ky	5.80	
Tracks around Middlesborough, Ky	1.18	
Cole Creek and Stony Fork Switchbacks	2.93	
	<hr/>	19.15
<i>Memphis Connection Track.</i>		
Leewood, Tenn., to Aulon, Tenn	2.46	
<i>Oneonta and Attalla Railroad.</i>		
Champion, Ala., to Moragne, Ala	24.15	
Altoona, Ala., to Schuler, Ala	1.14	
	<hr/>	25.29
<i>North Alabama Railroad.</i>		
North Alabama Junction, Ala., to Searles, Ala	3.32	
Black Creek, Ala., to Banner, Ala	17.48	
Crocker Junction, Ala., to Durant, Ala	2.59	
Udora, Ala., to Erskine, Ala73	
Chetopa, Ala., to Sayers Mines, Ala	3.55	
Valley Creek, Ala., to Virginia, Ala	2.06	
Ridgeland, Ala., to Arcadia, Ala	1.32	
Mineral Springs, Ala., to Dunn, Ala	1.08	
Mineral Springs, Ala., to Rima, Ala	2.30	
	<hr/>	34.42
<i>Sheffield and Tuscumbia Branch.</i>		
Sheffield, Ala., to Tuscumbia, Ala	2.63	
<i>Montgomery and Prattville Branch.</i>		
Prattville Junction, Ala., to Prattville, Ala	10.35	
<i>Shelby Cut-Off.</i>		
Shelbyville, Ky., to Christiansburg, Ky	8.51	
<i>Southern Alabama Division.</i>		
Selma, Ala., to Escambia Junction, Ala	111.09	
Camden Junction, Ala., to Camden, Ala	16.55	
	<hr/>	127.64
<i>Greensburg Branch.</i>		
C. & O. Junction, Ky., to Greensburg, Ky	30.90	
<i>Myrtlewood Branch.</i>		
Selma, Ala., to Myrtlewood, Ala	60.25	
<i>Alabama and Florida Division</i>		
Georgiana, Ala., to Graceville, Fla	100.38	
Duval, Ala., to Parton, Fla	23.48	
McPhail, Ala., to near State line, Ala.-Fla21	
<i>Bloomfield Branch.</i>		
Shelbyville, Ky., to Bloomfield, Ky	28.72	
<i>Louisville, Harrod's Creek and Westport Branch.</i>		
Louisville, Ky., to Pipe Line Ave., Ky4	

SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Miles	Amount of mortgage per mile of line.
Unified fifty-year 4 per cent. gold mortgage bonds—Continued.		
<i>Cumberland River and Tennessee Railroad.</i>		
C. R. & T. Junction, Ky., to Chenoa, Ky	12.35	
<i>Jellico, Bird Eye and Northern Branch.</i>		
Jellico, Tenn., to Halsey, Ky	8.11	
<i>Birmingham Mineral Division.</i>		
Near Vinita, Ala., to Graves Mine, Ala	2.14	
<i>New and Old Decatur Belt and Terminal Company.</i>		
Tracks in and around Decatur, Ala	3.62	
		407.75
Total first mortgage mileage		729.85

SECOND MORTGAGE.

Subject to the prior lien of the general mortgage:		
Louisville, Ky., to Edgefield Junction, Tenn	176.12	
Bardstown, Junction, Ky., to Bardstown, Ky	17.37	
Lebanon Junction, Ky., to Livingston, Ky	110.17	
Memphis Junction, Ky., to Memphis, Tenn	259.13	
Extension to Providence, Ky	5.10	
Undivided one-half, Edgefield Junct., Tenn., to Nashville, Tenn.	9.80	
		577.89
Subject to the prior lien of the first mortgage five per cent. fifty-year gold bonds:		
Bardstown, Ky., to Springfield, Ky	20.07	
Corbin, Ky., to Norton, Va	117.44	
Pennington, Va., to connection with Black Mountain Ry . . .	1.99	
Princeton Junction, Tenn., to Princeton, Ky	52.70	
		192.20

Subject to the prior lien of the Birmingham Mineral Railroad mortgage:

Magella, Ala., to Brickyard Y, Ala	8.02
Winetka, Ala., to Steinman, Ala	3.16
Graces, Ala., to Bessemer, Ala	11.77
Muscoda Junction, Ala., to Muscoda, Ala	1.50
Blue Creek Junction, Ala., to Blocton Junction, Ala.	27.07
Yolande, Ala., to Brookwood, Ala	8.44
Chamblee, Ala., to Goethite, Ala	3.99
Bessemer, Ala., to Boyles, Ala	15.74
Boyles, Ala., to Champion, Ala	35.99
Village Springs, Ala., to Compton, Ala	3.32
Palmers, Ala., to Bradford, Ala	4.40
Boyles, Ala., to Trussville, Ala	17.13
Red Gap Junction, Ala., to Graces, Ala	10.26
Tacoa, Ala., to Gurnee Junction, Ala	10.04
Readers, Ala., to Ferro No. 2, Ala	2.30
Connellsville Junction, Ala., to Connellsville, Ala.	1.77
Abernant, Ala., to Rockcastle, Ala	1.59
Coffee Junction, Ala., to Martaban, Ala	1.03
Dolceto Junction, Ala., to Dolceto, Ala96
Dixiana Junction, Ala., to Dixiana, Ala52
Morrow's Gap, Ala., to Carbo, Ala83
Hewitt Junction, Ala., to Hewitt, Ala67
Mattawana, Ala., to Deming, Ala	1.73

SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Miles	Amount of mortgage per mile of line.
Unified fifty-year 4 per cent. gold mortgage bonds—(Continued.		
Spring Gap No. 1, Ala., to Skyhy, Ala.	1.60	
Mossboro, Ala., to Toluca, Ala.62	
Vinita, Ala., toward Graves Mine, Ala.48	
	174.93	
Subject to the prior lien of the Newport and Cincinnati Bridge Company mortgage:		
Newport, Ky., to Cincinnati, Ohio73	
Subject to the prior lien of the Yellow River Railroad Company's mortgage:		
Near State line, Ala.-Fla., to Lakewood, Fla.	2.59	
Total second mortgage mileage	948.14	

THIRD MORTGAGE.

Subject to the prior liens of the E. H. & N. division and general mortgage:

Edgefield Junction, Tenn., to Henderson, Ky	135.22	
Madisonville, Ky., towards Providence, Ky	11.00	
	146.22	

NOTE—Also Edgefield Junction, Tenn., to Nashville, Tenn., undivided half of 9.80 miles (see mileage shown as second mortgage).

Subject to the prior liens of the L. C. & L. second and L. C. & L. general mortgages:

Louisville, Ky., to Newport, Ky	109.70	
La Grange, Ky., to Lexington, Ky	67.00	
	176.70	

Total third mortgage mileage 322.92

Grand total unified mortgage mileage 2000.91 \$18,316

The unified mortgage in addition to the above mileage, covers the leasehold interest of the L. & N. R. Co. in the Nashville and Decatur Railroad, the L. & N. R. Co. holding a lease of that railroad for the term of 999 years from the first of July, 1900.

The following is a full list of all the securities deposited with the Central Trust Company of New York, trustee, as collateral for unified fifty-year 4 per cent. gold mortgage bonds.

BONDS.

	Par Value.	
31 Alabama Mineral Railroad Co., 4 per cent	\$100,000	\$ 3,100,000 00
50 Alabama Mineral Railroad Co., 4 per cent	1,000	50,000 00
Total bonds		\$ 3,150,000 00

STOCKS.

15,000 shares Louisville, Cincinnati and Lexington Railway Co., preferred. 100	\$ 1,500,000 00
9,850 shares Louisville, Cincinnati and Lexington Railway Co., common, 100	985,000 00
20,000 shares South and North Alabama Railroad Co., preferred 100	2,000,000 00
11,274 shares South and North Alabama Railroad Co., common 100	1,127,400 00
29,397 shares Mobile and Montgomery Railway Co. 100	2,939,700 00
39,850 shares New Orleans, Mobile and Texas Railroad Co. (as reorganized) 100	3,985,000 00

SECURITY FOR FUNDED DEBT—CONTINUED.

9,800 shares Southeast and St. Louis Railway Co	100	\$ 980,000 00
55,015 shares Nashville, Chattanooga and St. Louis Railway Co	100	5,501,500 00
9,634 shares Owensboro and Nashville Railway Co	100	963,400 00
5,010 shares Henderson Bridge Co	100	501,000 00
2,550 shares Pensacola Railroad Co	100	255,000 00
1,000 shares Louisville Railway Transfer Co	100	100,000 00
24,128 shares Birmingham Mineral Railroad Co	100	2,412,800 00
19,690 shares Alabama Mineral Railroad Co	100	1,969,000 00
6,150 shares Nashville, Florence and Sheffield Railway Co	100	615,000 00
395 shares Henderson Belt Railroad Co	50	19,750 00
11,785 shares Shelby Railroad Co	50	589,256 00
Total stocks		\$ 26,473,606 00
Total all securities		29,623,606 00

CLASS OF BOND OR OBLIGATION.

FIRST MORTGAGE.

Amount of
mortgage
Miles. per mile
of line.

L. & N. R'd and M. & M. R'y, 4½ per cent. gold first mortgage:			
Montgomery, Ala., to Mobile, Ala	178.49	\$22,410	
Atlanta, Knoxville and Northern R'y Co., first mortgage, 5 per cent:	Miles.		
A. K. & N. Junction, Knoxville, Tenn., to Junta, Ga	146.94		
Etowah Tenn., to Marietta, Ga	142.60		
Mentor, Tenn., to Greenback, Tenn	17.76		
Greenback, Tenn., to Jena, Tenn	1.14		
Murphy Junction, Ga., to Murphy, N. C	23.41	331.85	3,010
Atlanta, Knoxville and Cincinnati Division, gold 4 per cent:			
This mortgage covers the line of road from Cincinnati, Ohio, to Atlanta, Ga., including certain trackage rights, and is subject to various prior mortgages on different parts of the line. Also covers terminal properties at Cincinnati, Ohio; Atlanta, Ga., and Knoxville, Tenn.			

FIRST MORTGAGE.

Saxton, Ky., to Knoxville, Tenn	78.61		
Trevillon, Tenn., to Laurel Fork, Tenn	2.21		
Ilford, Tenn., to Westbourne, Tenn	2.93		
Dossett, Tenn., to Khotan, Tenn	12.19		
Khotan, Tenn., to Windrock, Tenn72		
		96.66	

SECOND MORTGAGE.

Subject to the prior lien of the unified fifty-year 4 per cent. gold mortgage:			
Livingston, Ky., to Jellico, Tenn	61.20		
Jellico, Tenn., to Halsey, Ky	8.11		
Subject to the prior lien of the Kentucky Central Railway first mortgage:			
Covington Ky., to Richmond, Ky	66.31		
Fort Estill, Ky., to Sinks, Ky.	146.68		
Paris, Ky., to Lexington, Ky.	17.86		
Paris, Ky., to Maysville, Ky.	49.48		
	214.02		
Subject to the prior lien of the general mortgage:			
Richmond, Ky., to Ft. Estill, Ky.	3.20		
		286.53	

THIRD MORTGAGE.

Subject to the prior lien of the Newport and Cincinnati Bridge Company's general mortgage and the unified fifty-year 4 per cent. gold mortgage:			
Cincinnati, Ohio, to Newport, Ky.73		

SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Miles	Amount of mortgage per mile of line.
Atlanta, Knoxville and Cincinnati Division gold 4 per cent.—Continued.		
Subject to the prior lien of the general mortgage and the unified fifty-year 4 per cent. gold mortgage:		
Sinks, Ky., to Livingston, Ky.	3.34	
Subject to the prior lien of the Atlanta, Knoxville and Northern Railway Company's first mortgage and Atlanta, Knoxville and Northern Railway Company's first consolidated mortgage:		
A. K. & N. Jct., Knoxville, Tenn., to Junta, Ga.	146.94	
Etowah, Tenn., to Marietta, Ga.	142.60	
Mentor, Tenn., to Greenback, Tenn.	17.76	
Greenback, Tenn., to Jena, Tenn.	1.14	
Murphy Jct., Ga., to Murphy, N. C.	23.41	
		335.92
The following lines are under construction:		
Ellen, N. Ga., to connection with Atlanta Belt Line . .	6.00	
Armona, Tenn., to Maryville, Tenn.	3.88	
	9.88	

FOURTH MORTGAGE.

Subject to the prior lien of the Louisville, Cincinnati and Lexington Railway Company's second mortgage, Louisville, Cincinnati and Lexington Railway Company's general mortgage and unified fifty-year 4 per cent. gold mortgage:

Newport, Ky., to Latonia, Ky.	3.58
	722.69 \$ 1,384

SECOND MORTGAGE.

Atlanta, Knoxville and Northern Railway Company's first consolidated mortgage 4 per cent. gold:

A. K. and N. Jct., Knoxville, Tenn., to Junta, Ga.	146.94
Etowah, Tenn., to Marietta, Ga.	142.60
Mentor, Tenn., to Greenback, Tenn.	17.76
Greenback, Tenn., to Jena, Tenn.	1.14
Murphy Jct., Ga., to Murphy, N. C.	23.41
	331.85 \$ 1,507

Newport and Cincinnati Bridge Company, 4½ per cent. general mortgage:

Bridge and tracks from Newport, Ky., to Cincinnati, Ohio . .	.73 1,917,808
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Secured by first mortgage on its bridge from Newport, Ky., to Cincinnati, Ohio—land on which bridge is located and all privileges and appurtenances, &c. These bonds are guaranteed, principal and interest, by the Pennsylvania Company.

L. & N. R. R. Co. 6 per cent. S.-F., secured by the deposit in trust with Union Trust Company of New York, trustee, of the following bonds as collateral:

South and North Alabama Railroad second mortgage. \$2,000,000

SECOND MORTGAGE.

Southeast and St. Louis R'y, second mortgage:

Evansville, Ind., to East St. Louis, Ill.	162.00
McLeansboro, Ill., to Shawneeton, Ill.	40.70
O'Fallon Junction, Ill., to O'Fallon, Ill.	6.04
	208.74 14,372

SECURITY FOR FUNDED DEBT—CONTINUED.

CLASS OF BOND OR OBLIGATION.	Miles	Amount of mortgage per mile of line.
FIRST MORTGAGE.		
Kentucky Central R'y first mortgage:		
Covington, Ky., to Richmond, Ky	146.68	
Ft. Estill, Ky., to Sinks, Ky		
Paris, Ky., to Lexington, Ky		17.86
Paris, Ky., to Maysville, Ky		49.48
		214.02
Subject to the prior lien of the general mortgage:		
*Richmond, Ky., to Rowland, Ky	33.63	247.65 \$ 27,046
*This mortgage is not a lien upon the actual property, but merely on the perpetual lease hold of the Kentucky Central Railway Company, which passed to the Louisville and Nashville Railroad Company by deed of September 22, 1891, subject to this mortgage.		
L. & N. five-twenty collateral trust, gold 1903 issue, secured by deposit in trust with the United States Trust Company of New York, trustee, of the following bonds as collateral:		
L. & N. unified gold bonds		\$18,200,000
L. & N. Paducah and Memphis Division fifty-year 4 per cent. gold bonds		\$4,619,000
L. & N. Terminal fifty-year 4 per cent. gold bonds		\$2,500,000
South and North Alabama Railroad 5 per cent. consolidated bonds		\$4,045,000
Pensacola and Atlantic Railroad first mortgage 6 per cent. bonds		\$500,000
First mortgage 5 per cent. trust gold bonds, secured by deposit in trust, with the Farmers Loan and Trust Company, trustee, of the following as collateral:		
Birmingham Mineral Railroad, first mortgage 5 per cent. bonds		\$3,929,000
Owensboro and Nashville Railway, first mortgage 6 per cent. bonds		\$1,200,000
L. & N. Southern Monon collateral 4 per cent. joint gold, secured trust indenture to the Standard Trust Company of New York, trustee, pledging to the trustee the following securities as collateral:		
38,734 shares preferred stock in Chicago, Indianapolis Railway of \$100 each		\$3,673,400
97,969 shares common stock in Chicago, Indianapolis and Louisville Railway of \$100 each		\$9,796,900
The L. & N. R. R. Co. and the Southern R'y Co. are each liable for one-half of the bonds, principal and interest, and each of them must bear one-half of all other obligations imposed by the indenture under which the bonds were issued. Should either company default in its obligations to the other in respect of the bonds of this issue the pledged shares belonging to such company so in default shall become and be the property of the company not in default, which thenceforth shall be liable in severalty upon all covenants contained in the bonds.		

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	1	313	\$ 1,578 60	\$ 5 04
General office clerks	3	939	1,413 24	1 51
Station agents	13	4,068	6,558 92	1 61
Other station men	11	3,443	5,575 92	1 62
Enginemen	27	8,451	35,445 60	4 19
Firemen	28	8,764	19,488 00	2 22
Conductors	19	5,947	22,122 84	3 72
Other trainmen	40	12,520	29,687 60	2 37
Carpenters	21	6,573	14,371 56	2 19
Other shopmen	15	4,695	7,571 40	1 61
Section foremen	11	3,443	5,940 00	1 73
Other trackmen	92	28,796	90,383 40	1 06
Telegraph operators and dispatchers	17	5,321	10,067 76	1 90
All other employees and laborers	40	12,520	18,114 36	1 45
Total (including "General Officers")— Virginia	338	105,794	\$ 208,380 20	\$ 1 97
Less "General Officers"	1	313	1,578 60	5 04
Total (excluding "General Officers")— Virginia	337	105,481	\$ 206,781 60	\$ 1 96
<i>Distribution of above:</i>				
General administration	4	1,252	\$ 2,991 84	\$ 2 39
Maintenance of way and structures	157	49,141	66,005 52	1 34
Maintenance of equipment	15	4,695	7,571 40	1 61
Conducting transportation	162	50,706	131,791 44	2 60
Total (including "General Officers")— Virginia	338	105,794	\$ 208,380 20	\$ 1 97
Less "General Officers"	1	313	1,578 60	5 04
Total (excluding "General Officers")— Virginia	337	105,481	\$ 206,781 60	\$ 1 96
Total (including "General Officers")— L. & N.—Entire system	31,501	9,859,813	\$ 19,045,929 60	\$ 1 93

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	191,026	
Number of passengers carried one mile	3,529,138	
Number of passengers carried one mile per mile of road	49,924	
Average distance carried, miles	18.48	
Total passenger revenue		\$ 101,783 94
Average amount received from each passenger		53.253
Average receipts per passenger per mile		02.884
Total passenger earnings		117,380 09
Passenger earnings per mile of road		1,600 49
Passenger earnings per train mile		118.601
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	1,275,712	
Number of tons carried one mile	37,039,182	
Number of tons carried one mile per mile of road	1,231,279	
Average distance haul of one ton, miles	68.23	
Total freight revenue		524,028 34
Average amount received for each ton of freight		41.077
Average receipts per ton per mile		00.602
Total freight earnings		524,027 34
Freight earnings per mile of road		7,413 03
Freight earnings per train mile		1 20.930
<i>Total Traffic:</i>		
Gross earnings from operation		655,709 34
Gross earnings from operation per mile of road		9,289 99
Gross earnings from operation per train mile		1 23.371
Operating expenses		548,290 86
Operating expenses per mile of road		7,756 27
Operating expenses per train mile		1 03.004
Income from operation		108,418 48
Income from operation per mile of road		1,533 72
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	395,753	
Average number of passenger cars per train mile	4.00	
Average number of passengers per train mile	36	
Mileage of loaded freight cars—North	3,230,759	
Mileage of loaded freight cars—South	1,288,251	
Mileage of empty freight cars—North	395,958	
Mileage of empty freight cars—South	2,389,676	
Average number of freight cars per train mile	16.85	
Average number of loaded cars per train mile	10.43	
Average number of empty cars per train mile	6.42	
Average number of tons of freight per train mile	200.86	
Average number of tons of freight per loaded car mile	19.25	
Average mileage operated during year	70.69	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		98,970
Mileage of revenue freight trains		433,332
Mileage of locomotives employed in "helping" mixed and freight trains	8,684	
Percentage of "helping" to revenue train mileage—per cent.	2.00	
Total revenue train mileage		532,302
Mileage of non-revenue trains		4,916

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	10,666,500	
Number of passengers carried one mile . . .	362,745,093	
Number of passengers carried one mile per mile of road . . .	87,812	
Average distance carried, miles . . .	84.01	
Total passenger revenue . . .		\$ 8,831,014 49
Average amount received from each passenger . . .		82.792
Average receipts per passenger per mile . . .		02.434
Total passenger earnings . . .		10,871,151 17
Passenger earnings per mile of road . . .		2,631 66
Passenger earnings per train mile . . .		1 23.149
<i>Freight Traffic:</i>		
Number of tons carried off freight earning revenue . . .	24,553,832	
Number of tons carried one mile . . .	3,925,707,333	
Number of tons carried one mile per mile of road . . .	950,325	
Average distance haul of one ton, miles . . .	159.88	
Total freight revenue . . .		31,536,206 73
Average amount received for each ton of freight . . .		1 28.437
Average receipts per ton per mile . . .		00.803
Total freight earnings . . .		31,536,206 73
Freight earnings per mile of road . . .		7,634 30
Freight earnings per train mile . . .		1 85.270
<i>Total Traffic:</i>		
Gross earnings from operation . . .		43,008,996 23
Gross earnings from operation per mile of road . . .		10,411 50
Gross earnings from operation per train mile . . .		1 72.943
Operating expenses . . .		30,933,463 71
Operating expenses per mile of road . . .		7,498 39
Operating expenses per train mile . . .		1 24.387
Income from operation . . .		12,075,532 52
Income from operation per mile of road . . .		2,923 21
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . .	41,245,410	
Average number of passenger cars per train mile . . .	4.67	
Average number of passengers per train mile . . .	41	
Mileage of loaded freight cars—North . . .	105,930,494	
Mileage of loaded freight cars—South . . .	113,790,583	
Mileage of empty freight cars—North . . .	50,850,738	
Mileage of empty freight cars—South . . .	48,374,380	
Average number of freight cars per train mile . . .	18.74	
Average number of loaded cars per train mile . . .	12.91	
Average number of empty cars per train mile . . .	5.83	
Average number of tons of freight per train mile . . .	230.63	
Average number of tons of freight per loaded car mile . . .	17.87	
Average mileage operated during year . . .	4,130.91	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . .		7,847,170
Mileage of locomotives employed in "helping" pas- senger trains . . .	137,222	
Percentage of "helping" to revenue train mileage per cent . . .	1.75	
Mileage of revenue mixed trains . . .		980,469
Mileage of revenue freight trains . . .		16,041,224
Mileage of locomotives employed in "helping" mixed and freight trains . . .	563,170	
Percentage of "helping" to revenue train mileage per cent . . .	3.48	
Total revenue train mileage . . .		24,868,863
Mileage of non-revenue trains . . .		847,964

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	339	89	428	.08
Flour and meal	307	203	510	.04
Hay and hemp	322	75	397	.08
Tobacco	135	352	487	.04
Cotton		3	3	
Fruits and vegetables	150	574	724	.06
<i>Products of Animals:</i>				
Live stock	1,640	90	1,730	.13
Dressed meats				
Other packing-house products	224	70	294	.02
Poultry, game and fish				
<i>Products of Mines:</i>				
Anthracite coal				
Bituminous coal	385,658	14,591	400,249	31.37
Coke	388,523	75,136	463,659	36.34
Ores and phosphate rock	22,296		22,296	1.75
Stone, sand, and other like articles				
Building and furnace rock	18,819	27	18,846	1.48
<i>Products of Forests:</i>				
Lumber	19,541	12,061	31,592	2.48
Logs, timber, tan bark and wood	11,084	3,932	15,016	1.18
Staves, headings, hoop poles, posts, etc	4,389	36	4,425	.35
<i>Manufactures:</i>				
Petroleum and other oils	287	78	365	.03
Sugar and molasses	1,384	9,299	10,683	.84
Naval stores		236	236	.02
Iron, pig and bloom	20,943	1,508	22,451	1.76
Iron and steel rails, and nails	866	20,161	21,027	1.65
Other castings and machinery	250	393	643	.05
Cotton ties and bagging	16	1	17	
Cement, brick, and lime	2,640	1,383	4,023	.31
Agricultural implements	20	68	88	.01
Wagons, carriages, tools and fertilizers	136	117	253	.02
Wines, liquors, and beers	670	96	766	.06
Household goods and furniture	29	88	117	.01
Salt	43	24	67	.01
Coffee	276	2,196	2,472	.19
Miscellaneous—Other commodities not mentioned above	196,805	55,243	251,848	19.74
Total tonnage—Virginia	1,077,592	198,120	1,275,712	100.00
Total tonnage—Entire line	20,817,064	3,936,768	24,553,832	

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Cars—Owned and leased:</i>					
<i>In passenger service:</i>					
First-class cars	12	301	301	Westinghouse	301
Chair cars	14	14	14	"	14
Combination cars	51	51	51	"	51
Dining cars	3	10	10	"	10
Parlor cars	1	6	6	"	6
Baggage, express, and postal cars	6	143	143	"	143
Total	22	525	525	525
<i>In freight service</i>					
Box cars	1,667	17,292	16,755	} See statement below. {	17,292
Flat cars	2,675	2,675	2,484		2,675
Stock cars	1,072	1,072	1,067		1,072
Coal cars	1,969	12,621	12,174		12,621
Refrigerator cars	735	735	727		735
Other cars in freight service . .	12	1,763	1,466		1,763
Total	3,638	38,158	34,673	38,158
<i>In company's service</i>					
Officers and pay cars	10	10	10	Westinghouse	10
Gravel cars	27	27	1	} See statement below. {	27
Derrick cars	2	30	18		30
Caboose cars	12	475	43		475
Other road cars	140	1,232	282		1,232
Total	164	1,774	354	1,774
Total cars in service	3,814	38,457	35,552	38,457
Total cars owned	3,814	38,457	35,552	38,457

Locomotives—Automatic Couplers and Kind of Train Brakes, June 30, 1906.

LOCOMOTIVES	Number added during year	Total number at end of year	Automatic couplers. Number	Fitted with train brake—Kind			
				Westinghouse Compressed	New York Compressed	New York with W. H. Valve	Westinghouse with N. Y. Valve
Passenger	11	128	128	91	6	31	
Freight	25	403	403	344	32	24	3
Mixed	29	29	29	24	5		
Work train	26	26	26	25	1		
Switching	4	149	149	116	23	10	
Helping	5	5	5	3	2		
Leased to industries	5	5	5	5			
Total	40	745	745	608	69	65	3

EXPLANATORY REMARKS.

Included in equipment shown above on two preceding page is the following: Equipment the property of the South and North Alabama R. R. Co.; Locomotives, freight, added during the year, 20, total number at end of year, 20. In freight service—Coal cars, added during the year, 247; total number at end of year, 247.

MILEAGE
A. *Mileage of Road Operated (All Tracks).*

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	2,659.48	918.18	101.91	119.24	294.35	182.39	4,205.55	104.46	7.33	4,015.83
Miles of second track	73.91	84	34.12	..	108.87	5.59	..	108.87
Miles of yard track and sidings . . .	788.96	182.21	13.79	43.79	126.00	19.69	1,174.49	82.83	..	1,164.80
Total mileage operated (all tracks) .	3,522.35	1,100.39	115.70	163.87	394.52	202.08	5,468.91	192.92	7.33	5,279.50

MILEAGE—CONTINUED.
B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Alabama	606.55	342.24	13.81	26.04	192.90	63.96	1,245.50		3.57	1,177.97
Florida	216.75	3.00					219.75			219.75
Georgia	155.08	10.20				93.45	258.73	59.84		165.28
Illinois	133.67	46.74				1.20	181.61			180.41
Indiana	28.33				9.56		37.89			37.89
Kentucky	767.15	381.55	88.10		21.89	9.28	1,267.97		3.76	1,254.93
Louisiana	37.56	4.98					42.52			42.52
Mississippi	73.74						73.74			73.74
Missouri						2.75	2.75			
North Carolina		13.21					13.21			13.21
Ohio	.19					.60	.79			.19
Tennessee	574.31	113.28		93.20		6.61	783.79	44.62		783.79
Virginia	66.15					4.54	70.69			66.15
Total mileage operated (single track)	2,658.48	918.18	101.91	119.24	224.35	182.39	4,205.55	104.46	7.33	4,015.83

MILEAGE—CONTINUED.
C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Alabama	608.55	342.24	948.79	3.57	945.22	"Lines Owned" Includes mileage operated by Illinois Central R. R. . . . 20.70 N. C. & St. L. R. y 254.20
Florida	218.75	3.00	219.75	219.75	
Georgia	155.08	10.20	165.28	69.84	165.28	
Illinois	183.67	46.74	180.41	180.41	
Indiana	28.33	28.33	28.33	
Kentucky	767.15	451.65	1,218.80	1,218.80	
Louisiana	57.56	4.96	42.53	42.53	
Mississippi	73.74	73.74	73.74	
North Carolina	13.21	13.21	13.21	
Ohio	
Tennessee	574.31	321.08	695.39	44.62	695.39	
Virginia	65.15	65.15	65.15	
Total mileage owned (single track)	2,659.48	1,188.08	3,852.56	104.46	3.57	3,848.99	

EXPLANATORY REMARKS.

Statement showing detail of New Lines constructed during the year ending June 30, 1906.

Single Track.

Atlanta Division—

Main Line.

	Miles.	Miles.	Miles.
Mentor to McGhee, Tenn.	20.58		
Less—Old Line taken up	5.60		
		14.98	
Etowah, Tenn. to Junta, Ga.			
Tennessee	28.04		
Georgia	59.84		
		87.88	

Branches.

Greenback, Tenn., to Jena, Tenn.	1.14		104.00
--	------	--	--------

Henderson Division.

Main Line—Tennessee.

New Line constructed (change of alignment) . . .	8.68		
Less—Old Line taken up	8.22		
		.46	
			104.46

Second Track.

Kentucky Division85		
South and North Alabama Railroad	4.68		
			5.53

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	66.15	4.54	70.69	66.15
Miles of yard track and sidings	17.23	17.23	63	17.23
Total mileage operated (all tracks) .	83.38	4.54	87.92	63	83.38

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OF VIRGINIA	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Total mileage operated (single track)	66.15	4.54	70.69	66.15

MILEAGE—STATE OF VIRGINIA—CONTINUED.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OF VIRGINIA	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Total mileage owned (single track)	66.15	66.15	66.15

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point Dollars	Kind	Number	Average Price at Distributing Point Cents
Steel	914.20	.80	\$ 28.02	Oak	375.60	36.96

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	4,539.31	4,539.31	98,970	91.73
Freight	44,567.66	6.39	44,570.65	442,017	201.67
Switching	2,588.82	2,588.82	37,244	139.02
Construction	286.74	286.74	4,916	116.66
Total	51,962.53	6.39	51,965.72	583,147	178.29
Average cost at distributing point	\$1.07	\$1.72	\$1.07		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES												TOTAL		
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES			OTHER EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured		Killed	Injured
Coupling or uncoupling		1												1	
Collisions		4												4	
Deraillments		2												2	
Falling from trains, locomotives or cars		7												7	
Jumping on or off trains, locomotives or cars		6							1					7	
Struck by trains, locomotives or cars								1					1	2	
Overhead obstructions		1												1	
Other causes		8												8	
Total	1	20						1	1				1	30	
Average number employed during year	114		24		36		103		17		44		338		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.
B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES										PASSEN- GERS		POSTAL CLERKS, EXPRESS MES- SENGERS, PULL- MAN EM- PLOYEES, ETC.		OTHER PERSONS	
	STATION- MEN		SHOPMEN		TRACK- MEN		OTHER EMPLOYEES		TOTAL		Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic	..	1	3	1	..	2
Handling tools, machinery, etc.	4	3
Handling supplies, etc.	2	2	..	4
Other causes
Total	..	1	9	3	..	13

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	15	1,548	0 $\frac{1}{2}$	15	..	480			
Total	15	1,548	0 $\frac{1}{2}$						
Trestles	1	13							
Tunnels	3	1,630	..	51	..	1,223			
Overhead railway crossings:									
Bridges	1							19	11
Total	1								
Tunnels	3							19	6

Gauge of track—4 feet, 8 $\frac{1}{2}$ inches; 63.15 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
63.00	63.00	63.00	63.00	Maintained by		Western Union Tel. Co.

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
63.50	63.50	Western Union Telegraph Co.	Western Union Telegraph Co.

CAR MILEAGE.

Paid for rolling stock not the property of railroads nor consigned for use by lease during year ending June 30, 1906.

NAME OF OWNER	Rate per Mile	CLASS OF CARS	Amount
Acme Brewing Company	3-4	Refrigerator	\$ 9 77
Alexander Co., M. H.	3-4	Tank	59 66
American Cotton Oil Co.	3-4	Tank	1,111 67
American Fast Freight Line	3-4	Box	17 97
American Live Stock Transfer Co.	3-4	Stock	83 26
American Refrigerator Transit Co.	3-4	Refrigerator	3,506 66
American Tank Line	3-4	Tank	781 47
Arms Palace Horse Car Co.	3-4	Stock	1,856 53
Armour Car Lines	3-4	Tank Refrigerator	43,982 99
Alabama Cotton Oil Co.	3-4	Tank	11 13
American Milling Co.	3-4	Tank	778 56
Booth & Co., A.	3-4	Refrigerator	568 73
Brill & Co., J. G.	3-5	Flat	40 91
Buckeye Cotton Oil Co.	3-4	Tank	8 92
Buckeye Transportation Co.	3-4	Refrigerator Tank	80 12
Barrett Mfg. Co.	3-4	Tank	252 20
Barney & Smith Car Co., The	3-5	Flat	355 99
Big Creek Lumber Co.	3-4	Box	18 27
Canfield Oil Co.	3-4	Tank	36 14
Case, J. I.	3-4	Flat	12 65
Chickowee Extract Co.	3-4	Tank	8 91
Chicago, New York & Boston Refr. Co.	3-4	Refrigerator	67 07
Cleveland Provision Co.	3-4	Refrigerator	27 87
Cold Blast Transfer Co.	3-4	Refrigerator	2,242 62
Continental Fruit Express	3-4	Refrigerator	2,535 79
Craig Oil Co.	3-4	Tank	6 88
Cudahy Mil. Refrigerator Line	3-4	Refrigerator	431 86
Cudahy Refrigerator Line	3-4	Refrigerator	285 71
Chatfield Mfg. Co.	3-4	Tank	94 42
Cherokee Tanning Extract Co.	3-4	Tank	96 75
Chicago Refrigerator Car Co.	3-4	Refrigerator	561 33
Cornplanter Refining Co.	3-4	Tank	18 17
Crescent Tank Line	3-4	Tank	38 03
Crystal Car Lines	3-4	Tank	340 61
Dairy Shippers Despatch	3-4	Refrigerator	265 35
Diamond Car Lines	3-4	Refrigerator	92 06
Doid Packing Co., Jacob.	3-4	Refrigerator	168 65
Daniels Linseed Oil Co.	3-4	Tank	8 68
Deere Plow Co., John	3-4	Flat	30 51
Doud Stock Car Co.	3-4	Stock	717 50
Euston & Co.	3-4	Tank	79 05
Fockes Sons Co., The Wm.	3-4	Refrigerator	18 06
Fox River Despatch	3-4	Refrigerator	76 47
Fairmont Coal Co.	3-5	Coal	12 98
Freeman Bros. Refrigerator Line	3-4	Refrigerator	14 78
Franklin Refinery Tank Car Line	3-4	Tank	48 48
Farmers Produce Co.	3-4	Refrigerator	95
Florida Cotton Oil Co.	3-4	Tank	13 78
Gulf Refining Co.	3-4	Tank	42 29
Gelsner Mfg. Co.	3-4	Tank	3 52
German-American Car Lines	3-4	Tank Refrigerator	1,556 59
Germania Refining Co.	3-4	Tank	20 21
Horlick Food Co.	3-4	Box	1 78
Haskell-Parker Car Co.	3-5	Flat	87 66
Halston Extract Co.	3-4	Tank	17 49
Heinz Co., H. J.	3-4	Refrigerator	10 96
Illinois Zinc Co.	3-4	Tank	202 41
International Oil Works	3-4	Tank	1 53
International Harvester Co.	3-4	Box	9 86
Indian Asphalt Co.	3-4	Tank	68 92
Indianapolis Abattoir Co.	3-4	Refrigerator	94 58
Iatrouma Tank Line	3-4	Tank	22 81
Jackson Lumber Co.	3-4	Tank	613 49
Johnson Automatic Refrigerator Line	3-4	Refrigerator	23 41
Kentucky Refining Co.	3-4	Tank	10,144 96
Kingan Refrigerator Line	3-4	Refrigerator	470 21
Kentucky Oil Supply Co.	3-4	Tank	9 52
Klein Tank Line	3-4	Tank	37 80
Lackawanna L. S. Trans. Co.	3-4	Stock	4 49
Lawler & Chaney Tank Line	3-4	Tank	11 40

CAR MILEAGE—CONTINUED.

NAME OF OWNER	Rate per Mile	CLASS OF CARS	Amount
Live Poultry Trans. Co.	3-4	Stock	\$ 735 28
Louisville Cotton Oil Co.	3-4	Tank	2,294 95
Louisville Packing Co.	3-4	Refrigerator	1,573 21
Libbey, McNeil & Libbey Co.	3-4	Refrigerator	125 46
Mansfield Coal & Coke Co.	3-5	Coal	1 12
Mather Horse & Stock Car Co.	3-4	Stock	19,864 79
Matchless & Thegeler Zinc Co.	3-4	Tank	558 94
Menasha Woodenware Co.	3-4	Box	6 01
Merchants Despatch Trans. Co.	3-4	Box Refrigerator	4,756 79
Michigan Ammonia Works	3-4	Tank	12 77
Miller Oil Works	3-4	Tank	10 41
Missouri River Despatch	3-4	Refrigerator	281 84
Morrel Refrigerator Line	3-4	Refrigerator	5 94
Morris & Co., Nelson	3-4	Refrigerator	3,290 21
McCaw Mfg. Co.	3-4	Tank	87 20
Milwaukee Mfg. Co.	3-4	Stock	600 33
Milwaukee Refrigerator Transit Co.	3-4	Refrigerator	2,178 72
National Despatch Line	3-4	Box Refrigerator	508 71
National Car Line Co.	3-4	Refrigerator	2,527 86
Nashville Roofing & Paint Co.	3-4	Tank	89 38
North & South R. Stock Co.	3-4	Box Refrigerator	3,598 77
National Ammonia Co.	3-4	Tank	2 42
National Transfer & Terminal Co.	3-4	Tank	622 87
Naval Stores Export Co.	3-4	Tank	426 88
Overland Refrigerator Express	3-4	Refrigerator	46 18
Oak Extract Co.	3-4	Tank	6 12
Paragon Refining Co.	3-4	Tank	24 77
Peerless Transit Line	3-4	Tank	17 60
Penn Refining Co., Ltd.	3-4	Tank	80 24
Pittsburgh & Buffalo Co.	3-5	Coal	25 01
Pittsburg Oil Refining Co.	3-4	Tank	2 29
Provision Dealers Despatch	3-4	Refrigerator	932 75
Produce Shippers Despatch	3-4	Refrigerator	919 52
Proctor & Gamble Co.	3-4	Tank	4,796 24
Rend Trans. Co., W. P.	3-5	Flat	92
Rock Hill Buggy Co.	3-4	Box	2 12
Sycnis Car Co. Line	3-5	Flat	21 39
Sayers Tank Line	3-4	Tank	18 53
Sycnis Refrigerator Car Co.	3-4	Refrigerator	4,706 62
Shatter & Co., S. P.	3-4	Tank	46 30
Southeastern Line	3-4	Box	12 58
Stoll Oil Co., The C. C.	3-4	Tank	2 29
Southern Cotton Oil Co.	3-4	Tank	1,022 51
Southern Despatch Lumber Line	3-4	Box	151 91
Southern Freight Line	3-4	Box	2 05
Stern & Sons, Joseph	3-4	Stock	12 62
Salvo Process Co.	3-4	Tank	69 08
Streets Western Stable Car Line	3-4	Stock	9,104 89
Swift Refrigerator Line	3-4	Tank Refrigerator	10,680 61
Santa Fe Refrigerator Despatch Co.	3-4	Refrigerator	307 82
Starks Heater Car Co.	3-4	Heater	436 41
Tellico Extract Co.	3-4	Tank	200 93
Texas Co., The	3-4	Tank	10 57
Tiger Tank Line	3-4	Tank	9 90
Titusville Oil Works	3-4	Tank	81 72
Union Refrigerator Trans. Co. of Wisconsin	3-4	Refrigerator	5,990 63
Union Tank Line Co.	3-4	Tank	13,965 87
United States Leather Co.	3-4	Tank	308 07
Union Zinc & Chemical Co.	3-4	Tank	154 01
United Box Board & Paper Co.	3-4	Box	1 73
Venice Trans. Co.	3-5	Flat	40 44
Virginia-Carolina Chemical Co.	3-4	Tank	204 58
Victor Cotton Oil Co.	3-4	Tank	943 56
Walsh, John R.	3-4	Tank	62 10
Waverly Oil Co.	3-4	Tank	21 94
Western Live Stock Express	3-4	Stock	890 41
Wogan Bros. Tank Line	3-4	Tank	74 84
Wayne Iron Co.	3-4	Box	8 80
Westmoreland Coal Co.	3-5	Coal	1 88
Warren Refining Co.	3-4	Tank	4 59
Total			\$ 175,778 68

REPORT STATE CORPORATION COMMISSION.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Trams, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous		
Alabama	\$ 174,412 86			\$ 2,838 43	\$ 4,245 25	\$ 2,685 14		\$ 184,181 87
Florida	48,517 30							48,517 30
Georgia	9,349 53							9,349 53
Illinois	52,178 13							52,178 13
Indiana	18,619 15							18,619 15
Ireland	296,888 83							296,888 83
Kentucky	27,316 04	\$ 77,199 14						97,199 87
Louisiana	18,581 47							18,581 47
Mississippi	2,040 55							2,040 55
Massachusetts	73 85				1,524 80			1,598 65
New York	753 75							753 75
North Carolina	6,634 58							6,634 58
Ohio	205,191 56							205,191 56
Tennessee	11,880 13							11,880 13
Virginia								
Total	\$ 872,435 72	\$ 77,199 14		\$ 8,488 86	\$ 5,770 05	\$ 2,685 14		\$ 968,578 40

TAXES AND ASSESSMENTS OF ALL KINDS—CONTINUED.
B. For Reporting Company's Leased and Operating Lines.

NAME OF ROAD	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S.	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value-Ins, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous		
South and North Alabama R. R.	\$ 61,234 22 60 17	\$ 1,657 07	\$ 1,233 00	\$ 2 51	\$ 64,126 80
Fikton and Guthrie R. R.	324 52	384 63
Eastern Railway of Alabama ..	1,360 66	1,360 66
Total	\$ 62,919 40	\$ 60 17	\$ 1,657 07	\$ 1,233 00	\$ 2 51	\$ 65,872 16

EXPLANATORY REMARKS.

The difference \$110,809.31 between the amount of "Taxes" reported and the total of "Taxes" in Income Account is due to the fact that figures shown represent the actual taxes paid during the fiscal year ending June 30, 1906, whereas the figures shown in "Income Account" are for the amount of taxes accrued chargeable to "Income Account" for the same period.

Marion and Rye Valley Railway Company.

HISTORY.

Name of common carrier making this report—Marion and Rye Valley Railway Company.

Date of organization—May 10, 1900.

Under laws of what Government, State, or Territory organized. If more than one, name all; give reference to each statute and all amendments thereof—Original charter, Virginia, December 17, 1891; Acts Assembly, 1891-2, amended February 16, 1896; Acts Assembly, chapter 427, p. 456.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—Sold by receiver May 10, 1900, and reorganized as the Marion and Rye Valley Railway Co., under section 1234 of Code of Virginia.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
W. C. Devecmon	Cumberland, Md	Not given.
J. C. Campbell	Marion, Va	Not given.
F. K. Bradshaw	Marion, Va	Not given.
H. J. Glick	Cumberland, Md	Not given.
L. E. Johnson	Roanoke, Va	Not given.
E. M. Campbell	Fairwood, Va	Not given.
B. F. Buchanan	Marion, Va	Not given.

Total number of stockholders at date of last election—Five.

Date of last meeting of stockholders for election of directors—July 21, 1906.

Give post-office address of general office—Marion, Va.

Give post-office address of operating office—Marion, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, H. B. Jeffrey; title, Secretary and Auditor; address, Marion, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	W. C. Devecmon	Marion, Va.
First Vice-President	J. C. Campbell	Marion, Va.
Secretary	H. B. Jeffreys	Marion, Va.
Treasurer	F. K. Bradshaw	Marion, Va.
Attorney or General Counsel	B. F. Buchanan	Marion, Va.
Auditor	H. B. Jeffreys	Marion, Va.
General Manager	J. C. Campbell	Marion, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Marion and Rye Valley Railway	Marion, Va.	Sugar Grove, Va. .	18.10	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common,	1,000	\$ 100 00	\$100,000 00	\$ 100,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction—Common			750		Issued to Va. Construction and Mining Co. for extension and construction of road from Curran, Va., to Sugar Grove, Va.
Issued for reorganization—Preferred			250		
Total			1,000		Issued for purchase of old road at foreclosure sale.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage Bonds.	{ Jan. 1, 1922 }	{ 1923 }	\$ 175,000 00	\$ 175,000 00	\$ 175,000 00	6 per cent.	{ January 1, July 1. }	\$ 10,500 00	\$ 10,500 00

A. General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED	REMARKS
Lima Locomotive and Machine Company	April 1, 1905, Dec. 15, 1904,	18 months 15th each month, begin- ning Jan- 15, 1905.	1	Balance on one locomotive.	
Georgia Car Company			36	Forty-eight flat cars and two sets trucks	Notes \$386.11 each.

B. Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS— PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.			
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount Ac- rued During Year.	Rate.
Lima Locomotive and Machine Co.	\$ 5,733 34	\$ 11,466 66	\$ 2,763 66	\$ 594 84	.06
Georgia Car Company	6,945 40	13,899 96	6,949 96	\$ 594 84	
Total	\$ 12,678 74	\$ 25,366 62	\$ 9,713 66	\$ 594 84	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Out- standing.	INTEREST.	
			Amount Accrued Dur- ing Year.	Amount Paid During year.
Mortgage bonds	\$ 175,000 00	\$ 175,000 00	\$ 10,500 00	\$ 10,500 00
Equipment trust obligations . .	9,716 66	9,716 66	584 84	584 84
Total	\$ 184,716 66	\$ 184,716 66	\$ 11,084 84	\$ 11,084 84

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 212 44	Loans and bills payable	\$ 52,961 13
Due from agents	1,788 62	Audited vouchers and accounts . .	1,557 98
Due from solvent companies and individuals	3,997 26	Wages and salaries	2,080 35
Net traffic balances due from other companies	694 21	Net traffic balances due other companies	549 97
Total—Cash and current assets	\$ 6,702 53	Miscellaneous	182 61
Balance—Current liabilities . .	50,629 51	Total—Current liabilities . . .	\$ 57,332 04
Total	\$ 57,332 04	Total	\$ 57,332 04

Materials and supplies on hand, \$3,493.14.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 100,000 00	\$ 100,000 00	18.10	\$ 5,525
Bonds	175,000 00	175,000 00	18.10	9,669
Equipment trust ob- ligations	9,716 66	9,716 66	18.10	537
Total	\$ 284,716 66	\$ 284,716 66	18.10	\$ 15,731

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Marion & Rye Valley Railway	\$ 100,000 00	\$ 184,716 66	\$ 284,716 66	18.10	\$ 15,731

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Construction:</i>			\$ 2,134 87	
Rails				
Track fastenings				
Frogs and switches				
Ballast				
Track laying and surfacing				
Total construction			\$ 2,134 87	\$ 272,899 43
<i>Equipment:</i>				
Locomotives				\$ 22,430 89
Combination cars				3,000 00
Freight cars			\$ 3,892 80	21,042 02
Other cars of all classes				287 88
Total equipment			\$ 3,892 80	\$ 46,760 69
Total construction			2,134 87	272,899 43
Grand total construction, equipment, etc.			\$ 5,997 67	\$ 319,660 02
Cost of construction per mile of line				\$ 15,077 32
Cost of equipment per mile of line				2,786 88
Total cost per mile of line				\$ 17,864 20
QUESTION.				ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts?				Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 56,137 87	
Less operating expenses	37,416 11	
Income from operation		\$ 18,721 76
Interest on bonds owned		30 00
Total income		\$ 18,751 76
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 10,500 00	
Interest on interest-bearing current liabilities, etc.	594 84	
Taxes	1,544 88	
Total deductions from income		\$ 12,639 72
Net income		\$ 6,112 04
Deficit on June 30, 1905		\$ 10,378 09
Deficit on June 30, 1906		\$ 4,286 06

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 2,666 27		
Total passenger revenue			\$ 2,666 27
Mall			821 54
Total passenger earnings			\$ 3,487 81
<i>Freight:</i>			
Freight revenue	\$ 50,198 88		
Overcharge to shippers		\$ 380 38	
Total deductions		\$ 380 38	
Total freight revenue			49,818 50
Total passenger and freight earnings			\$ 53,306 31
<i>Other Earnings from Operation:</i>			
Other sources			2,831 56
Total gross earnings from operation—Virginia			\$ 56,137 87
Total gross earnings from operation—Entire line			\$ 56,137 87

BONDS OWNED.

A. Railway Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Marion & Rye Valley R'y Co. one bond	\$ 500 00	6 per cent.	\$ 30 00	\$ 500 00

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 10,881 38
Renewals of rails	1,031 26
Renewals of ties	644 81
Repairs and renewals of bridges and culverts	791 52
Total	\$ 13,348 97
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 2,966 67
Repairs and renewals of passenger cars	528 11
Repairs and renewals of freight cars	2,571 64
Repairs and renewals of work cars	3 45
Other expenses	6 95
Total	\$ 6,076 82
<i>Conducting Transportation:</i>	
Fuel for locomotives	\$ 5,617 13
Water supply for locomotives	90 50
Oil, tallow, and waste for locomotives	448 60
Other supplies for locomotives	28 98
Train service	7,381 89
Train supplies and expenses	18 15
Station service	540 00
Station supplies	11 15
Car per diem and mileage—balance	1,446 80
Loss and damage	167 05
Clearing wrecks	152 66
Stationery and printing	253 22
Other expenses	242 35
Total	\$ 16,396 48
<i>General Expenses:</i>	
Salaries of general officers	\$ 1,200 00
General office expenses and supplies	220 57
Insurance	157 00
Law expenses	7 50
Stationery and printing (general offices)	6 77
Total	\$ 1,591 84
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 13,348 97
Maintenance of equipment	6,076 82
Conducting transportation	16,396 48
General expenses	1,591 84
Grand total	\$ 37,416 11
Percentage of expenses to earnings	66.80

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS	Item	Total	Increase Decrease
\$ 272,869 43		Cost of Road		\$ 275,034 30	\$ 2,134 87
46,760 59		Cost of Equipment		50,623 39	3,662 80
1,308 25		Bonds owned		500 00	500 00
121 04		Land owned		1,308 25	
4,443 70		Office fixtures and furniture		121 04	
		Cash and Current Assets		6,702 53	2,268 83
		Other Assets			
2,298 24		Materials and supplies		3,493 14	1,194 90
10,373 09		Profit and Loss		4,263 05	
\$ 338,209 34		Grand Total		\$ 342,048 70	\$ 6,112 04
		LIABILITIES			
\$ 100,000 00		Capital Stock		\$ 100,000 00	
198,049 96		Funded Debt		184,718 86	
40,159 88		Current Liabilities		57,332 04	\$ 17,172 66
\$ 338,209 34		Grand Total		\$ 342,048 70	\$ 3,839 36

CONTRACTS, AGREEMENTS, ETC.

Contract with U. S. Government for the carrying of mail six days per week—Marion, Va., to Sugar Grove, Va., in each direction. Compensation, \$47.88 per mile for 17.47 miles Contract commencing July 1, 1906, to June 30, 1909.

Arrangement with Virginia Southern R. R. Co., for use of M. & R. V. engine, combination coach, and crew, six days per week to make round trip between Sugar Grove, Va., and Fairwood, Va., each day, at a compensation of \$200 per month.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	What Equipment Mortgaged
	From—	To—	Miles		
First mortgage bonds .	Marion	Sugar Grove .	18.10	\$ 9,669	2 engines 1 pass. car 1 flat Bal. on 1 engine. Bal. on 48 flats. 2 sets trucks
Lima Loco. & Mach. Co.			18.10	153	
Georgia Car Co.			18.10	384	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	1	365	\$ 1,200 00	\$ 3 29
Station agents	2	730	540 00	74
Enginemen	3	930	2,325 00	2 50
Firemen	3	930	1,627 50	1 75
Conductors	2	620	1,240 00	2 00
Other trainmen	5	1,550	2,189 39	1 41
Section foremen	4	1,240	1,674 00	1 35
Other trackmen	30	9,300	9,207 38	99
Total (including "General Officers")				
—Virginia	50	15,665	\$ 20,003 27	\$ 1 28
Less "General Officers,"	1	365	1,200 00	3 29
Total (excluding "General Officers")				
—Virginia	49	15,300	\$ 18,803 27	\$ 1 23
<i>Distribution of Above:</i>				
General administration	1	365	\$ 1,200 00	\$ 3 29
Maintenance of way and structures	34	10,540	10,681 38	1 03
Conducting transportation	15	4,760	7,921 89	1 66
Total (including "General Officers")				
—Virginia	50	15,665	\$ 20,003 27	\$ 1 28
Less "General Officers,"	1	365	1,200 00	3 29
Total (excluding "General Officers")				
—Virginia	49	15,300	\$ 18,803 27	\$ 1 23
Total (including "General Officers")				
—Entire Line	50	15,665	\$ 20,003 27	\$ 1 28

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	5,064	
Number of passengers carried one mile	76,824	
Number of passengers carried one mile per mile of road	4,244	
Average distance carried, miles	15.20	
Total passenger revenue		\$ 2,666 27
Average amount received from each passenger		52.756
Average receipts per passenger per mile		03.471
Total passenger earnings		3,487 81
Passenger earnings per mile of road		192 70
Passenger earnings per train mile		13.731
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	108,604	
Number of tons carried one mile	1,458,220	
Number of tons carried one mile per mile of road	80,565	
Average distance haul of one ton, miles	13.43	
Total freight revenue		49,818 50
Average amount received for each ton of freight		45.872
Average receipts per ton per mile		03.416
Total freight earnings		49,818 50
Freight earnings per mile of road		2,762 40
Freight earnings per train mile		1 96.136
<i>Total Traffic:</i>		
Gross earnings from operation		56,137 87
Gross earnings from operation per mile of road		3,101 54
Gross earnings from operation per train mile		2 21.015
Operating expenses		37,416 11
Operating expenses per mile of road		2,067 19
Operating expenses per train mile		1 47.307
Income from operation		18,721 76
Income from operation per mile of road		1,034 36
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	11,160	
Average number of passenger cars per train mile44	
Average number of passengers per train mile	3	
Mileage of loaded freight cars—North	81,442	
Mileage of loaded freight cars—South	53,002	
Mileage of empty freight cars—North	1,600	
Mileage of empty freight cars—South	26,840	
Average number of freight cars per train mile	6.41	
Average number of loaded cars per train mile	5.29	
Average number of empty cars per train mile	1.12	
Average number of tons of freight per train mile	55.05	
Average number of tons of freight per loaded car mile	10.85	
Average mileage operated during year	18.10	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue mixed trains		25.400
Total revenue train mileage		25.400

Total line operated is in Virginia.

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	3	179	182	.17
Flour	238	301	539	.50
Other mill products	79	179	258	.24
Hay	24	90	114	.10
<i>Products of Animals:</i>				
Other packing house products than dressed meats	3	55	58	.05
<i>Products of Mines:</i>				
Bituminous coal	4,790	3,254	3,254	2.99
Ores	616	61	4,791	4.41
Stone, sand, and other like articles	616	156	772	.71
<i>Products of Forests:</i>				
Lumber, laths, ties, woods and barks	32,344	63,369	95,713	88.13
<i>Manufactures:</i>				
Petroleum and other oils	6	55	61	.06
Sugar	65	31	96	.09
Iron and steel rails	120	120	120	.11
Castings and machinery	50	13	63	.07
Household goods and furniture	3	163	166	.15
Salt	35	54	89	.08
Merchandise	210	1,213	1,423	1.31
Fertilizer	15	890	905	.83
Total tonnage—Virginia	38,421	70,183	108,604	100 00
Total tonnage—Entire line	38,421	70,183	108,604	

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added during Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives:</i>					
<i>Owned and Leased:</i>					
Freight	3	3	Westinghouse	3
Total locomotives in service	3	3	Westinghouse	3
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
Combination cars	1	1	Westinghouse	1
Total	1	1	Westinghouse	1
<i>In freight service—</i>					
Flat cars	10	53	53	Westinghouse	53
Total	10	54	54	Westinghouse	54
Total cars owned	54	54	Westinghouse	54

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track .	18.10	18.10	18.10
Miles of yard track and sidings . . .	1.00	1.00	1.00
Total mileage operated (all tracks) .	19.10	19.10	19.10

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	18.10	18.10	18.10

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	18.10	18.10	18.10

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	33.27	56	\$31 00	Oak and Chestnut . .	2,500	30

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Freight Switching	2,675	6.66	2,684.99	25,400	211.41
Average cost at distrib- uting point	\$ 2.10	Free.				

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Jumping on or off trains, locomotives, or cars—Trainmen, injured, 1.
 Average number employed during year—Trainmen, 13; stationmen, 2; trackmen, 34
 other employees, 1—total, 50.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE									
FROM —	TO —	MILES	Number of Curves	Aggregate	Length of	Length of	ASCENDING GRADES			DESCENDING GRADES					
				Length Curved	Straight Line		Level Line	Number	Sum of Ascents	Aggregate Length of Ascend.	Number	Sum of Descents	Aggregate Length of Descend.		
				Miles	Miles	Miles		Feet	Miles		Feet	Miles			
Marion	Currin	6.25	37	2.42	3.83	2	503.	6.08	3	13.5	17.			
Currin	Sugar Grove	11.86	97	6.22	5.63	12	462.1	6.30	9	610.4	6.17			
Total		18.10	134	8.64	9.46	.38	14	965.1	11.38	12	623.9	6.34			

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles	30	1,800	..	10		300			

Gauge of track—Four feet, eight and one-half inches; 18.10 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.

A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Earnings Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	
Virginia	\$ 1,337 74	\$ 25 00	\$ 182 14	\$ 1,544 88

Mount Airy and Eastern Railway Company.

HISTORY.

Name of common carrier making this report—Mount Airy and Eastern Railway Company.

Date of organization—May 3, 1899.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof.—State of North Carolina. Chapter 49 of the Code. The Mount Airy Construction and Manufacturing Company was organized under the laws of West Virginia, as provided for in chapter 52 of the Code, section 4, May 31, 1899.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—The above companies were separate in creation but one in operation, having only one set of books and one corps of officers. The capital stock of both companies is largely controlled by the Dan Valley Lumber Company,

Date and authority for each consolidation—Not known.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Not reorganized.

What carrier operates the road of this company—Mount Airy and Eastern Railway Company.

ORGANIZATION.

In hands of receivers.

Total number of stockholders at date of last election—Unknown.

Date of last meeting of stockholders for election of directors—Unknown.

Give post-office address of general office—Mount Airy, N. C.

Give post-office address of operating office—Mount Airy, N. C.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, S. A. White; title, Superintendent; address, Mount Airy, N. C.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Receivers	E. M. Wiley	New York, N. Y.
	John S. Mills	Raleigh, N. C.
Superintendent*	S. A. White	Mount Airy, N. C.

*Has charge of all local affairs of the company.

EXPLANATORY REMARKS.

Receivers—E. M. Wiley, April 12, 1906; John S. Mills, June 10, 1904. Receivers have actual charge. The directors of the Dan Valley Lumber Company are practically the same for the railway company.

REPORT STATE CORPORATION COMMISSION.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Mt. Airy and Eastern R'y Co	State line	Danube, Va	14.25	

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Mt. Airy and Eastern R'y Co	Mt. Airy Junction .	Danube, Va	19.25	

Name of All Coal, Bridge, Canal, or Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

NAME	CHARACTER OF BUSINESS	TITLE	State or Territory
Commissary	Mercantile . .	Fee	North Carolina.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Mt. Airy and Eastern R'y Co. (common) . .	2,600	\$ 10 00	\$ 26,000 00	\$ 24,250 00		

EXPLANATORY REMARKS.

The method of payment for stock was never made known to this office. The Secretary and Treasurer lived in West Virginia, and kept his books there. I have heard that part was paid in cash and part by salaries of parties holding office.

Am informed that the stock has never been issued. The names of the stockholders have only been entered on the subscription list.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage	{ Aug. 1, 1896.	{ Jan. 1, '02	\$ 33,398 40	\$ 33,398 40	\$ 30,058 56	5 per cent.	\$ 1,502 92	

EXPLANATORY REMARKS.

Issued for materials furnished.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 33,398 40	\$ 30,058 56	\$ 1,502 92	
Total	\$ 33,398 40	\$ 30,058 56	\$ 1,502 92	

RECEIVERS' CERTIFICATES.

DATE ISSUED.	Amount Issued	Amount Outstanding	INTEREST		
			Amount Ac- rued During Year	Amount Paid During Year	Rate
September 4, 1902.	\$ 15,000 00	\$ 15,000 00	\$ 900 00	6 per cent.

EXPLANATORY REMARKS.

Claims prior to receivership included, which were omitted on previous report.

When the company was placed in the hands of the receivers, a statement of the liabilities was filed by Mr. W. W. Whyte, Secretary and Treasurer.

This was included in the report made out for the Interstate Commerce Commission for all of the years up to 1904, when Mr. W. D. Hardy, one of the receivers at that time, instructed this office to eliminate certain items from the report, included in Mr. Whyte's statement of liabilities due certain parties, which he enumerated, stating that he had purchased these claims for a less amount than their face value, and he would keep that record in his books. The reports for the years 1904 and 1905 were made out eliminating these items. I have now ascertained that Mr. Hardy was mistaken, and have included these items in the report for 1906. This accounts for the apparent discrepancy cited.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 76 48	Receivers' certificate	\$ 15,000 00
Bills receivable		Wages and salaries	7,018 16
Due from agents		Miscellaneous, includes claims prior to receivership	64,100 02
Due from solvent companies and individuals	584 98	Interest on receivers certifi- cate and bond issues accrued prior to June 30, 1905	11,447 22
Net traffic balance due from other companies			
Other cash assets (excluding materials and supplies)	700 00		
Total—Cash and current assets	\$ 1,311 46	Total—Current liabilities	\$ 97,565 40
Balance—Current liabili- ties	96,253 94	Total	\$ 97,565 40
Total	\$ 97,565 40		

Material and Supplies on hand \$300.00.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 24,250 00	\$ 24,250 00	19.25	\$ 1,280 00
Bonds	30,068 56	30,068 56	19.25	1,561 00
Total	\$ 54,308 56	\$ 54,308 56	19.25	\$ 2,821 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Mt. Airy and Eastern R'y Co. and Mt. Airy Construction and Manufacturing Co . .	\$ 24,250 00	\$ 30,068 56	\$ 54,308 56	19.25	\$ 2,821 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		ANSWER		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Station buildings and fixtures			\$ 22 23			
<i>Equipment:</i>						
Locomotives			2,183 07			
Freight cars			191 18			
Other cars of all classes			89 64			
Total equipment			\$ 2,413 89	\$ 3,074 43	\$ 5,488 32	
Total construction			22 23	72,747 53	72,769 76	
Grand total construction, equipment, etc			\$ 2,436 12	\$ 75,821 96	\$ 78,258 08	
Total cost construction, equipment, etc.—State of Virginia.						
Cost of construction per mile of line				\$ 56,123 41	\$ 57,926 65	
Cost of equipment per mile of line				3,779 12	3,780 25	
				159 71	285 10	
Total cost per mile of line				\$ 3,938 83	\$ 4,065 35	
Total cost per mile of line—Virginia				\$ 3,938 83	\$ 4,065 35	
QUESTION					ANSWER	
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?						
Yes.						

EXPLANATORY REMARKS.

From our office records we can ascertain the amount expended on railroad but cannot give the distribution under headings required above. This applies to expenditures under present management.

INCOME ACCOUNT.

Gross earnings from operation	\$ 11,947 07	
Less operating expenses	13,486 11	
Deficit		\$ 1,519 06
Miscellaneous income	\$ 804 89	
Income from other sources		804 89
Deficit		\$ 714 16
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 1,502 92	
Interest on interest-bearing current liabilities, etc.	900 00	
Taxes	1,006 70	
Total deductions from income		\$ 3,408 62
Deficit		\$ 4,122 78
Deficit on June 30, 1905		878 00
Deductions for year		\$ 66,229 64
Deficit on June 30, 1906		\$ 71,230 42

EXPLANATORY REMARKS.

Deductions for year—Item \$66,229.64 covers claims, etc., prior to receivership.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 542 42		
Total passenger revenue			\$ 542 42
Total passenger earnings			\$ 542 42
<i>Freight:</i>			
Freight revenue	\$ 8,287 89		
Total freight revenue			\$ 8,287 89
Other items			17 45
Total freight earnings			\$ 8,305 34
Total passenger and freight earnings			\$ 8,847 76
Total gross earnings from operation—Virginia			\$ 8,847 76
Total gross earnings from operation—Entire line			\$ 11,947 07

EXPLANATORY REMARKS.

Coupons from conductors; cash fares were deducted from gross cash passenger receipts. Earnings from operation for Virginia is taken as 74.02 per cent. of the whole which is mileage percentage.

MISCELLANEOUS INCOME.

ITEM	Gross Income	Expenses	Net Miscellaneous Income
Twenty per cent. sales in store			\$ 804 89

OPERATING EXPENSES.

ITEM		Amount
<i>Maintenance of Way and Structures:</i>		
Repairs of roadway	\$	2,813 75
Renewals of rails		1,117 08
Renewals of ties		1,379 03
Repairs and renewals of bridges and culverts		759 46
Total	\$	6,069 32
<i>Maintenance of Equipment:</i>		
Repairs and renewals of locomotives	\$	491 61
Repairs and renewals of freight cars		282 40
Total	\$	774 01
<i>Conducting Transportation:</i>		
Engine and roundhouse men		1,383 10
Fuel for locomotives		1,567 27
Oil, tallow, and waste for locomotives		133 68
Other supplies for locomotives		14 58
Train service		897 10
Telegraph expenses		48 20
Station service		339 92
Station supplies		32 25
Loss and damage		105 50
Injuries to persons		9 00
Clearing wrecks		35 17
Total	\$	4,563 77
<i>General Expenses:</i>		
Salaries of general officers	\$	1,200 00
Salaries of clerks and attendants		606 16
Insurance		32 76
Stationery and printing (General Office)		59 92
Other expenses		160 18
Total	\$	2,059 02
<i>Recapitulation of Expenses:</i>		
Maintenance of way and structures	\$	6,069 32
Maintenance of equipment		774 01
Conducting transportation		4,563 77
General expenses		2,059 02
Grand total	\$	13,466 12
Percentage of expenses to earnings—Entire line		113 00
<i>Operating Expenses—State of Virginia:</i>		
Maintenance of way and structures	\$	4,492 51
Maintenance of equipment		572 92
Conducting transportation		3,378 10
General expenses		1,524 09
Total	\$	9,967 62
Percentage of expenses to earnings—Virginia		113 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
		Cost of road	\$ 72,769 76	\$ 22 23	
		Cost of equipment	5,488 32	2,413 89	
		Lands owned	774 00		
		Cash and current assets	1,311 46	215 59	
		Other assets:			
		Materials and supplies	300 00		
		Profit and loss	71,230 42	70,352 42	\$ 200 00
		Grand Total	\$ 151,873 96	\$ 72,804 13	
		LIABILITIES			
		Capital stock	\$ 24,250 00		
		Funded debt	30,058 56		
		Current liabilities	97,565 40	\$ 72,804 13	
		Grand total	\$ 151,873 96	\$ 72,804 13	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles	
First mortgage . . .	Mt. Airy Jct., N. C.	Danube, Va	19.25	\$ 1,561 00

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	1	231	\$ 888 24	\$ 3 84
General office clerks	2	462	444 12	96
Enginemen	1	267	534 65	2 00
Firemen	1	259	259 33	1 00
Conductors	1	255	383 50	1 00
Other trainmen	2	326	325 73	1 00
Other shopmen	3	303	404 78	1 34
Section foremen	4	611	764 46	1 25
Other trackmen	27	1,948	1,948 91	1 00
Switch tenders, crossing tenders and watchmen	1	306	229 79	75
Total (including "General Officers")—Virginia	43	4,968	\$ 6,183 50	\$ 1 24
Less "General Officers"	1	231	888 24	3 84
Total (excluding "General Officers")—Virginia	42	4,737	\$ 5,295 26	\$ 1 11
<i>Distribution of above:</i>				
General administration	3	693	\$ 1,332 36	\$ 1 92
Maintenance of way and structures	31	2,559	2,713 36	1 06
Maintenance of equipment	3	303	404 78	1 33
Conducting transportation	6	1,413	1,733 00	1 23
Total (including "General Officers")—Virginia	43	4,968	\$ 6,183 50	\$ 1 24
Less "General Officers"	1	2 31	888 24	3 84
Total (excluding "General Officers")—Virginia	42	4,737	\$ 5,295 26	\$ 1 11
Total (including "General Officers")—Entire line	43	6,712	\$ 8,353 82	\$ 1 24

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Total passenger revenue		\$ 542 42
Total passenger earnings		542 42
Passenger earnings per mile of road		38 06
<i>Freight Traffic:</i>		
Total freight revenue		8,287 89
Total freight earnings		8,305 34
Freight earnings per mile of road		582 55
<i>Total Traffic:</i>		
Gross earnings from operation		8,847 76
Gross earnings from operation per mile of road		820 89
Operating expenses		9,967 62
Operating expenses per mile of road		899 48
Income from operation—deficit		1,124 40
Income from operation per mile of road—deficit		78.91
Average mileage operated during year	14.25	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains		14,804
Total revenue train mileage		14,804

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Total passenger revenue		\$ 732 80
Total passenger earnings		732 80
Passenger earnings per mile of road		38 06
<i>Freight Traffic:</i>		
Total freight revenue		11,196 82
Total freight earnings		11,214 27
Freight earnings per mile of road		582 55
<i>Total Traffic:</i>		
Gross earnings from operation		11,947 07
Gross earnings from operation per mile of road		820 63
Operating expenses		13,466 12
Operating expenses per mile of road		899 53
Average mileage operated during year	19.25	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains		20,000
Total revenue train mileage		20,000

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Flour		100	100	0.84
Other mill products		45	45	0.37
Hay		15	15	0.12
Tobacco	4		4	0.03
Fruit and vegetables	200		200	1.67
<i>Products of animals:</i>				
Packing-house products other than dressed meats		20	20	0.17
<i>Products of Forests:</i>				
Lumber	7,200		7,200	} 95.74
Logs	4,235		4,235	
<i>Manufactures:</i>				
Petroleum and other oils	}			
Sugar				
Naval stores				
Iron, pig and bloom				
Iron and steel rails				
Other castings and machinery				
Bar and sheet metal		25	25	0.21
Cement, brick, and lime				
Agricultural implements				
Wagons, carriages, tools, etc				
Wines, liquors, and beers				
Household goods and furniture				
Fertilizer		101	101	0.85
Total tonnage—Virginia	11,639	306	11,945	100.00
Total tonnage—Entire line			14,945	

EXPLANATORY REMARKS.

The tonnage given above is estimated as the company has no scales to weigh cars.
Tonnage interstate, very little intrastate.

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER Number
			Number	Name	
<i>Locomotives— Owned and Leased :</i>					
Freight	1	2	Hand brake on	tender.
Total locomotives in service		2			
<i>Cars—Owned and Leased :</i>					
In passenger service—					
Combination cars		1	Hand brake.	
Total		1			
In freight service:					
Flat cars		14	Hand brake.	
Total		14			
Total cars owned		15			

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	19.25	19.25			
Miles of yard track and sidings6868			
Total mileage operated (all tracks)	19.93	19.93			

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	14.25	31	14.56			
North Carolina	5.00	37	5.37			
Total Mileage operated (single track)	19.25	68	19.93			

MILEAGE—STATE OF VIRGINIA.

A. *Mileage of Road Operated (All Tracks).*

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	14.25	14.25			
Miles of yard track and sidings . .	.31		.31			
Total mileage operated (all tracks)	14.56	14.56			

B. *Mileage of Line Operated by States and Territories (Single Track).*

STATE OF VIRGINIA	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Main line	14.25	14.25			
Siding31	31			
Total Mileage operated (single track)	14.56	14.56			

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND	Number	Average Price at Distributing Point. Cents
Oak and chestnut	13,790	10

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	19,700	900	79.700	20,000	80.00
Freight							
Switching							
Total	19,700	900	79.700	20,000	80.00
Average cost at distributing point	\$3.40	\$1.15				

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Falling from trains, locomotives, or cars—Trainmen, injured, 1.

Average number employed during year: Trainmen, 5; switch tenders, crossing tenders, and watchmen, 1; shopmen, 3; trackmen, 31; total, 40.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

On account of a large number of revisions in the original alignment the records are incomplete and data under above heading cannot be filled in.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Wooden	523	..	50	..	113			

Gauge of track—Three feet; 14.25 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S.	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
North Carolina	\$ 201 87	\$ 10 00	\$ 211 87
Virginia	793 83	793 83
Total	\$ 995 70	\$ 10 00	\$ 1,005 70

Nelson and Albemarle Railway Company.

HISTORY.

Name of common carrier making this report—Nelson and Albemarle Railway Company.

Date of organization—September 14, 1903.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—"An act concerning corporations" passed by the Assembly of Virginia, March 21, 1903.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Nelson and Albemarle Railway Company, Schuyler Railway Company, charter March 14, 1902; page 186, Acts 1901-2.

Date and authority for each consolidation—June 19, 1905. Merger approved by Corporation Commission, June 23, 1905.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
D. J. Carroll	New York, N. Y.	May, 1907
J. G. Hopkins	West Esmont, Va.	May, 1907
J. W. Foster	Schuyler, Va.	May, 1907
H. L. Lane	West Esmont, Va.	May, 1907
D. H. Pitts	Scottsville, Va.	May, 1907
T. V. Elsom	Lynchburg, Va.	May, 1907
Geo. W. Bostwick	Montclair, N. J.	May, 1907

Total number of stockholders at date of last election—Twelve.

Date of last meeting of stockholders for election of directors—May 10, 1906.

Give post-office address of general office—Schuyler, Va.

Give post-office address of operating office—Schuyler, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Geo. W. Bostwick; title, Treasurer; address, 393 Pearl St., New York City.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	D. J. Carroll	393 Pearl St., New York City
First Vice-President	J. G. Hopkins	393 Pearl St., New York City
Secretary	T. V. Elsom	Schuyler, Va.
Treasurer	Geo. W. Bostwick	393 Pearl St., New York City
Attorney, or General Counsel	J. W. Foster	Schuyler, Va.
General Manager	H. L. Lane	Schuyler, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Nelson and Albemarle Railway Co	Guthrie	Schuyler (Mills) . .	7	11½
Nelson and Albemarle Railway Co	Schuyler (Dam) . .	Rockfish	4½	
Total main line owned	11½	
Nelson and Albemarle Railway Co	Alberene	Esmont	5½	
Nelson and Albemarle Railway Co	Schuyler (Mills) . .	Schuyler (Dam) . .	¾	6
Total line operated under trackage rights	6	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	2,500	\$ 100 00	\$250,000 00	\$250,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for— Property and trackage rights—Common	2,500			

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage	1904	1915	\$ 150,000 00	\$ 150,000 00	\$ 135,000 00	\$ 135,000 00	6 per cent.	{ January July }	\$ 7,800 00	\$ 7,800 00

EXPLANATORY REMARKS.

Equipment is covered in mortgage indebtedness of \$150,000 described above.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 150,000 00	\$ 135,000 00	\$ 7,800 00	\$ 7,800 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 7,219 29	Audited vouchers and accounts	\$ 2,370 31
Due from solvent companies and individuals	3,706 78		
Net traffic balances due from other companies	1,853 39		
Total—Cash and current assets	\$ 12,779 46	Total—Current liabilities	\$ 2,370 31
Total	\$ 12,779 46	Balance—Cash assets	10,409 15
		Total	\$ 12,779 46

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 250,000 00	\$ 250,000 00	11.13	\$ 22,462
Bonds	135,000 00	135,000 00	11.13	12,129
Total	\$ 385,000 00	\$ 385,000 00	11.13	\$ 34,591

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1908
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Right of way and station grounds	\$ 158 00			
Grading	2,127 38			
Ties	1,250 00			
Ballast	750 00			
Track laying and surfacing	500 00			
Total construction	\$ 4,788 38	\$ 118,869 24	\$ 123,652 62	
<i>Equipment:</i>						
Cars	\$ 245 60			
Total equipment	\$ 245 60	\$ 1,500 00	\$ 1,745 60	
Total construction	\$ 4,788 38	\$ 118,869 24	\$ 123,652 62	
Grand total construction, equipment, etc.	\$ 5,028 98	\$ 120,369 24	\$ 125,398 22	
Total cost construction, equipment, etc.—State of Vir- ginia	\$ 125,398 22
Cost of construction per mile of line	\$ 10,689 67	\$ 11,114 85	
Cost of equipment per mile of line	134 89	156 90	
Total cost per mile of line—Virginia	\$ 10,824 56	\$ 11,271 75	

QUESTION.

ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve-
ments or betterments have been charged to operating expense accounts? It does.

INCOME ACCOUNT.

Gross earnings from operation	\$ 54,123 89	
Less operating expenses	47,098 10	
Income from operation		\$ 7,025 79
Total income		\$ 7,025 79
<i>Deductions from income:</i>		
Interest on funded debt accrued	\$ 7,800 00	
Interest on interest-bearing current liabilities, etc.	181 78	
Taxes	886 98	
Total deductions from income		\$ 8,648 76
Deficit		\$ 1,622 97
Deficit from operations of year ending June 30, 1906		\$ 1,622 97
Deficit on June 30, 1906—From "General Balance Sheet"		90 71
		\$ 1,713 68
Deductions for year		2,521 06
Surplus on June 30, 1906		\$ 807 37

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Total passenger revenue			\$ 5,568 10
<i>Freight:</i>			
Total Freight revenue			48,134 39
Total freight earnings			\$ 48,134 39
Total passenger and freight earnings			\$ 53,702 49
<i>Other earnings from operation:</i>			
(Other sources			421 40
Total other earnings			\$ 421 40
Total gross earnings from operation—Virginia			\$ 54,123 89
Total gross earnings from operation—Entire line			\$ 54,123 89

OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 8,457 87
Renewals of rails	704 75
Renewals of ties	3,523 75
Repairs and renewals of bridges and culverts	1,409 75
Total	\$ 14,095 62
<i>Conducting Transportation:</i>	
Engine and roundhouse men	\$ 3,342 54
Fuel for locomotives	3,884 51
Train service	3,658 00
Train supplies and expenses	1,701 82
Station service	1,980 61
Hire of equipment—balance	4,520 76
Loss and damage	239 59
Injuries to persons	2,038 74
Rents of buildings and other property	900 00
Other expenses	1,232 75
Total	\$ 23,479 32
<i>General Expenses:</i>	
Salaries of general officers	\$ 6,936 64
Salaries of clerks and attendants	1,795 00
Insurance	246 20
Law expenses	175 00
Other expenses	370 32
Total	\$ 9,523 16
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 14,095 62
Conducting transportation	23,479 32
General expenses	9,523 16
Grand total	\$ 47,098 10
Percentage of expenses to earnings—Entire line	86.28
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 14,095 62
Conducting transportation	23,479 32
General expenses	9,523 16
Total	\$ 47,098 10
Percentage of expenses to earnings—Virginia	86.28

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of mortgage per mile of line.
	From—	To—	Miles.	
First mortgage	Guthrie Schuyler	Schuyler Rockfish	7 4½	
Total			11½	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	3	900	\$ 6,938 64	\$ 7 71
General office clerks	2	600	1,795 00	2 99
Station agents	4	1,440	1,793 14	1 25
Enginemen	2	708	1,724 77	2 44
Firemen	2	606	1,051 74	1 74
Conductors	2	642	1,475 44	2 30
Other trainmen	2	564	939 31	1 66
Section foremen	2	656	1,222 29	1 86
Other trackmen	22	3,468	4,109 28	1 18
Total (including "General Officers")—Virginia	41	9,583	\$ 21,047 61	\$ 2 19
Less "General Officers"	3	900	6,938 64	7 71
Total (excluding "General Officers")—Virginia	38	8,683	\$ 14,110 97	\$ 1 63
<i>Distribution of above:</i>				
General administration	5	1,500	\$ 8,731 64	\$ 5 82
Maintenance of way and structures	24	4,124	5,331 57	1 29
Conducting transportation	12	3,959	6,984 40	1 77
Total (including "General Officers")—Virginia	41	9,583	\$ 21,047 61	\$ 2 19
Less "General Officers"	3	900	6,938 64	7 71
Total (excluding "General Officers")—Virginia	38	8,683	\$ 14,110 97	\$ 1 63
Total (including "General Officers")—Entire line	41	9,583	\$ 21,047 61	\$ 2 19

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	75,668	
Number of passengers carried one mile	419,368	
Number of passengers carried one mile per mile of road	2,448	
Average distance carried, miles	5.54	
Total passenger revenue		\$ 5,568 10
Average amount received from each passenger		07.356
Average receipts per passenger per mile		01.327
Total passenger earnings		5,568 10
Passenger earnings per mile of road		325 05
Passenger earnings per train mile		20.965
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	81,261	
Number of tons carried one mile	711,819	
Number of tons carried one mile per mile of road	41,564	
Average distance haul of one ton, miles	8.76	
Total freight revenue		48,134 39
Average amount received for each ton of freight		59.235
Average receipts per ton per mile		06.762
Total freight earnings		48,134 39
Freight earnings per mile of road		2,809 95
Freight earnings per train mile		2 22.927
<i>Total Traffic:</i>		
Gross earnings from operation		54,123 89
Gross earnings from operation per mile of road		3,159 59
Gross earnings from operation per train mile		1 48.041
Operating expenses		47,098 10
Operating expenses per mile of road		2,749 45
Operating expenses per train mile		1 28.824
Income from operation		7,025 79
Income from operation per mile of road		410 14
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	14,968	
Average number of passenger cars per train mile	5.64	
Average number of passengers per train mile	15	
Mileage of loaded freight cars—North or East	32,526	
Mileage of loaded freight cars—South or West	8,680	
Mileage of empty freight cars—North or East	3,458	
Mileage of empty freight cars—South or West	22,994	
Average number of freight cars per train mile	3.13	
Average number of loaded cars per train mile	1.90	
Average number of empty cars per train mile	1.23	
Average number of tons of freight per train mile	32.97	
Average number of tons of freight per loaded car mile	17.28	
Average mileage operated during year	17.13	
		<hr/>
		Miles
		<hr/>
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		14,968
Mileage of revenue mixed trains		11,566
Mileage of revenue freight trains		10,036
Total revenue train mileage		36,569

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Mines:</i> Stone, sand and other like articles	20,048	10,086	30,084	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Freight	2	2	2	Westinghouse	2
Total locomotives in service	2	2			
Less locomotives leased	2			
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
Second-class cars	1	1	...	Westinghouse	1
Combination cars	1	1	...	"	1
Total	2	2	2
<i>In freight service—</i>					
Flat cars	4	4			
Total	4	4			
Total cars in service	6	6			
Less cars leased	6			

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	11½	6	17½			
Miles of yard track and sidings	½	½			
Total	11½	6	17½	All

RENEWALS OF RAILS AND TIES

NEW TIES LAID DURING YEAR.

KIND.	Number	Average Price at Distributing Point. Cents
Oak	3,262	41
Chestnut	362	34
Total	3,624	40

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	313	313	14,968	41.82
Freight	1,148	1,148	21,592	106.31
Switching	104	104	3,130	66.46
Total	1,565	1,565	39,690	78.96
Average cost at distributing point	\$ 3 30					

ACCIDENTS TO PERSONS.

Coupling—Trainmen, injured, 1.

Average number employed during year—Trainmen, 7; station men, 4; trackmen, 37; total, 88.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT				PROFILE						
FROM—	TO—	MILES	Number of Curves			Length of		ASCENDING GRADES			DESCENDING GRADES		
			Aggregate	Length Curved	Straight of	Miles	Level Line	Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
			62	7.04	4.26	2.87		288.60	4.49		5	322.00	3.94
Guthrie	Rockfish	11.30		2.92	2.11	0.24		162.50	2.89		2	98.50	1.90
Alberene	Esmont	5.03											

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles	{ 3	1,567		12		445			
Overhead highway crossings:	4	914	5	12		250			
Trestles	2								
								28	4

Gauge of track, Four feet, eight one-half inches; 11.13 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property (Operated, or on Privilege	On Property Owned, Not Used in Operation, and Miscellaneous	
Virginia	\$ 632 39	\$ 284 69	\$ 868 98
						Internal Revenue, U. S. Government	

New River, Holston and Western Railroad Company.

HISTORY.

Name of common carrier making this report—New River, Holston and Western Railroad Company.

Date of organization—Charter, January 15, 1900; charter amended.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Chartered by act of General Assembly of Virginia, January 15, 1900; amended by act of General Assembly of Virginia.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Not a consolidated company.

What carrier operates the road of this company—Owned and operated by New River, Holston and Western Railroad Company.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
David P. Leas	305 Vine St., Philadelphia	April 3, 1907
Sam'l H. McVitty	Salem, Va	April 3, 1907
Thos. E. McVitty	305 Vine St., Philadelphia	April 3, 1907
H. B. Gill	4th and Chestnut St., Philadelphia	April 3, 1907
Albert E. McVitty	305 Vine St., Philadelphia	April 3, 1907

Total number of stockholders at date of last election—Six.

Date of last meeting of stockholders for election of directors—April 3, 1906.

Give post-office address of general office—305 Vine St., Philadelphia.

Give post-office address of operating office—Narrows, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, A. E. McVitty; title, Vice-President; address, 305 Vine St., Philadelphia, Penna.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	T. E. McVitty	305 Vine St., Philadelphia
First Vice-President	A. E. McVitty	305 Vine St., Philadelphia
Secretary	J. I. Watson	305 Vine St., Philadelphia
Treasurer	D. P. Leas	305 Vine St., Philadelphia
Attorney, or General Counsel	Hon. Martin Williams	Pearisburg, Va.
General Manager	F. E. Bastain	Narrows, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

Name of Every Railroad the Operations of Which are Included in the Income Account.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
New River, Holston and Western Railroad Co.	Narrows, Va.	Penvir, Va.	7	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	2,000	\$ 50 00	\$100,000 00	\$51,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for reorganization—Common	1,020		

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage . . . {	May 18, 1904.	May 1, 1921.	}	\$ 50,000 00	\$ 50,000 00	Don't know.	5 per cent.	May 1 & Nov. 1	\$ 2,500 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds	\$ 50,000 00	\$ 50,000 00	\$ 2,500 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Due from solvent companies and individuals	\$ 229 58	Loans and bills payable	\$ 43,705 87
Total—Cash and current assets, Balance—Current liabilities,	\$ 229 53 50,976 59	Audited vouchers and accounts unpaid	1,851 76
		Matured interest coupons unpaid	2,500 00
		Miscellaneous	3,021 91
		Cash overdrawn	26 56
Total	\$ 51,206 12	Total—Current liabilities	\$ 51,206 12
		Total	\$ 51,206 12

Materials and supplies on hand, \$649.84.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 51,000 00	7	\$ 7,286
Bonds	50,000 00	7	7,143
Total	\$ 101,000 00	\$ 14,429

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
New River, Holston and Western R. R. Co. . .	\$ 51,000 00	\$ 50,000 00	\$ 101,000 00	7	\$ 14,429

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Engineering	\$ 2,111 59		
Right of way and station grounds	2,985 65		
Real estate	22 96		
Grading	13,649 98		
Bridges, trestles, and culverts	1 20		
Ties	1,715 52		
Rails	14,127 34		
Track fastenings	1,640 37		
Frogs and switches	72 45		
Track laying and surfacing	36 21		
Telegraph lines	240 27		
Shops, roundhouses and turntables	550 00		
Water stations	86 62		
Miscellaneous structures	475 00		
Total construction	\$ 37,715 16	\$ 100,517 83	\$ 137,557 96
			Less		
			675 03		
			\$ 37,040 13		

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Total equipment	\$ 4,744 72	\$ 4,744 72
(Grand total construction, equipment, etc.	\$ 37,040 13	\$ 105,262 55	\$ 142,302 68
Total cost construction, equipment, etc.—State of Virginia	\$ 37,040 13	\$ 105,262 55	\$ 142,302 68
Cost of construction per mile of line	\$ 14,359 69	\$ 19,651 13
Cost of equipment per mile of line	677 81	677 82
Total cost per mile of line	\$ 15,037 50	\$ 20,328 95
Total cost per mile of line—Virginia	\$ 20,328 95
QUESTION.					ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes.

EXPLANATORY REMARKS.

The increased cost per mile of construction account caused by extension of six miles additional, the work of which has just begun a short time previous to date of this report.

NOTE.—Under road bed account has been reduced \$675.03 since last report, June 30, 1905, by one dwelling house and one engine house, \$475.00 (see miscellaneous). These are old buildings and we were not aware they were in road bed account, therefore our inventory period, November 1, 1905, we opened up a dwelling and engine house account and credited road bed account another item of pipe, \$107.95; we transferred to maintenance of way, \$92.08 steel water pipe we sold February 27, 1906. SUMMARY—\$475.00, \$107.95, \$92.08, total, \$675.03, less \$22.94; balance, \$652.07. \$65,120.50, less \$652.07; \$64,468.42 total cost June 30, 1906.

INCOME ACCOUNT.

Gross earnings from operation	\$	4,330 35	
Less operating expenses		6,929 06	
Deficit	\$		2,598 71
<i>Deductions from Income:</i>			
Interest on funded debt accrued	\$	2,500 00	
Interest on interest-bearing current liabilities, etc.		348 17	
Taxes		555 28	
Total deductions from income			3,408 45
Deficit	\$		6,002 16
Deficit from operations of year ending June 30, 1906	\$		6,002 16
Deficit on June 30, 1905			3,021 91
Deficit on June 30, 1906	\$		9,024 07

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 468 75		
Less repayments—			
Tickets redeemed		\$ 2 00	
Excess fares refunded		5 00	
Total deductions		\$ 7 00	
Total passenger revenue			\$ 461 75
Mall	\$ 315 93		315 93
Total passenger earnings			\$ 777 68
<i>Freight:</i>			
Freight revenue	\$ 3,180 82		
Less repayments—			
Overcharge to shippers		\$ 5 00	
Other repayments		7 00	
Total deductions		\$ 12 00	
Total freight revenue			\$ 3,168 82
Total freight earnings			\$ 3,168 82
<i>Other earnings from operation:</i>			
Switching charges—Balance	\$ 350 00		\$ 350 00
Rents not otherwise provided for	83 85		38 95
Total other earnings			\$ 388 95
Total gross earnings from operation—Virginia			\$ 4,330 35
Total gross earnings from operation—Entire line			\$ 4,330 35

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 155 00
Renewals of rails (rail braces, track nuts, etc.)	775 64
Renewals of ties	264 40
Repairs and renewals of bridges and culverts	275 00
Repairs and renewals of fences, road crossings, signs and cattle guards	25 00
Stationery and printing	35 00
Other expenses—Pay-roll	1,430 68
Total	\$ 2,960 81
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 210 18
Repairs and renewals of passenger cars	8 25
Repairs and renewals of freight cars	10 00
Stationery and printing	5 25
Other expenses	8 54
Total	\$ 242 22
<i>Conducting Transportation:</i>	
Superintendence—Manager	\$ 1,060 00
Fuel for locomotives (232 tons)	499 00
Water supply for locomotives	8 00
Oil, tallow, and waste for locomotives	5 00
Other supplies for locomotives	10 00
Train service—Pay roll	1,476 40
Train supplies and expenses	3 00
Telegraph expenses	1 00
Station supplies	1 55
Car per diem and mileage—balance	214 56
Loss and damage, flood	75 25
Advertising	10 30
Stationery and printing	30 00
Other expenses	160 00
Total	3,534 06
<i>General Expenses:</i>	
General office expenses and supplies	\$ 61 00
Stationery and printing (general offices)	79 00
Other expenses	51 98
Total	\$ 191 98
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 2,960 81
Maintenance of equipment	242 22
Conducting transportation	3,534 06
General expenses	191 98
Grand total	\$ 6,929 06
Percentage of expenses to earnings—Entire line	160.01
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 2,960 81
Maintenance of equipment	242 22
Conducting transportation	3,334 06
General expenses	191 98
Total	\$ 6,929 06
Percentage of expenses to earnings—Virginia	160.01

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
\$ 100,517 83		Cost of road	\$ 137,557 96	\$ 37,040 13	
4,744 72		Cost of equipment	4,744 72		
707 77		Cash and current assets	229 53		\$ 478 24
149 30		Other assets:	649 84	500 54	
3,021 91		Materials and supplies	9,024 07	6,002 16	
		Profit and loss			
\$ 109,141 53		Grand total	\$ 162,206 12	\$ 43,064 59	
		LIABILITIES.			
\$ 51,000 00		Capital stock	\$ 51,000 00		
50,000 00		Funded debt	50,000 00		
8,141 53		Current liabilities	51,206 12	\$ 43,064 59	
		Grand total	\$ 162,206 12	\$ 43,064 59	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extending the road about 6 miles. Work just begun.

CONTRACTS, AGREEMENTS, ETC.

Only arrangement to carry U. S. mail, \$77.70 per quarter.
Pro rata agreement with N. & W. R'y. The through rate of freight as in effect on the N. & W. R'y apply to shipments from the New River, Holston and Western Railroad Co., but as the short line of seven miles does not cover operation cost a switching charge is made of from \$6 to \$8 per car in addition.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipment Mortgaged.	What Income Mortgaged.
	FROM—	TO—	MILES.			
\$50,000 general mortgage	Penvir . . .	Narrows . .	7.00	\$ 7,143	All	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	4	1,252		
Other officers	1	313	\$ 1,060 00	\$ 3 35
Enginemen	1	313	660 00	2 11
Firemen	1	313	960 00	1 15
Conductors	1	313	440 00	1 41
Section foremen	1	313	615 00	1 96
Other trackmen	6	1,045	1,215 27	1 16
Total (Including "General Officers")—Virginia	15	3,862	4,340 27	1 12
Less "General Officers"	5	1,565	1,060 00	3 35
Total (excluding "General Officers")—Virginia	10	2,297	3,280 27	1 43
<i>Distribution of above:</i>				
General administration	5	1,565	1,060 00	3 35
Maintenance of way and structures	7	1,356	1,830 27	1 35
Conducting transportation	3	939	1,400 00	1 56
Total (Including "General Officers")—Virginia	15	3,862	4,340 27	1 12
Less "General Officers"	5	1,565	1,060 00	3 35
Total (excluding "General Officers")—Virginia	10	2,297	3,280 27	1 43
Total (Including "General Officers")—Entire line	15	3,862	4,340 27	1 12

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	1,539	
Number of passengers carried one mile	10,773	
Number of passengers carried one mile per mile of road	1,539	
Average distance carried	7.00	
Total passenger revenue		\$ 461 75
Average amount received from each passenger		30.003
Average receipts per passenger per mile		04.286
Total passenger earnings		777 68
Passenger earnings per mile of road		111 10
Passenger earnings per train mile		19.699
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	3,285	
Number of tons carried one mile	22,995	
Number of tons carried one mile per mile of road	32.85	
Average distance haul of one ton, miles	7.00	
Total freight revenue		3,168 82
Average amount received for each ton of freight		96.463
Average receipts per ton per mile		13.780
Total freight earnings		3,168 82
Freight earnings per mile of road		452 69
Freight earnings per train mile		80.264
<i>Total Traffic:</i>		
Gross earnings from operation		4,330 35
Gross earnings from operation per mile of road		618 82
Gross earnings from operation per train mile		1 09.686
Operating expenses		6,929 06
Operating expenses per mile of road		989 87
Operating expenses per train mile		1 75.508
Deficit from operation		2,598 71
Deficit from operation per mile of road		371 25
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	3,948	
Average number of passenger cars per train mile	1.00	
Average number of passengers per train mile	3.00	
Mileage of loaded freight cars—South or West	1,974	
Mileage of empty freight cars—South or West	1,974	
Average number of freight cars per train mile	1.00	
Average number of loaded cars per train mile	50	
Average number of empty cars per train mile	50	
Average number of tons of freight per train mile	5.82	
Average number of tons of freight per loaded car mile	11.65	
Average mileage operated during year	7.00	
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		3,948
Total revenue train mileage		3,948

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Forests:</i>				
Lumber	2,550	465	3,015	91.78
Bark	270	270	270	8.22
Total tonnage—Entire line . .	2,820	465	3,285	100.00

DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger	1	1	1	Westinghouse	Munton
Total locomotives in service	1	1			
Total locomotives owned . .	1	1			
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
Combination cars	1	1	1	Westinghouse	Munton
Total	1	1			
<i>In freight service—</i>					
Flat cars	2	2	2	Westinghouse	Tower
Total	2	2			
Total cars in service	3	3			
Total cars owned	3	3			

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	7.00	7.00	7.00
Miles of yard track and sidings707070
Total mileage operated (all tracks)	7.70	7.70	7.70

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	7.00	7.00	7.00

RENEWALS OF RAILS AND TIES—STATE OF VIRGINIA.

NEW TIES LAID DURING YEAR.

KIND	Number	Average Price at Distributing Point. Cents.
Chestnut Oak	780	36

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	232	Coal	only.	23,200	3,948	117.53
Average cost at distributing point	91 cents	per ton.					

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line Miles	Straight Length of Miles	Length of Level Line Miles	Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Narrows	Penvir, Va.	7.00	18	2.74	4.20	Maxi mum	grade, 1%	per cent.				

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Wooden	6	1,522	..	55	..	634			
Total	6	1,522							
Trestles	11	677	..	10	..	384			

Gauge of track—Four feet, eight and one-half inches ; 7 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.

A. For Reporting Company's Owned and Proprietary Lines.

Virginia—		
State tax	\$	168 05
County tax		389 73
Incorporation tax		17 60
Total	\$	555 28

New York, Philadelphia and Norfolk Railroad Company.

HISTORY.

Name of common carrier making this report—New York, Philadelphia and Norfolk Railroad Company.

Date of organization—February 9, 1882.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof.—Organized under the laws of the States of Maryland and Virginia. Virginia statute passed February 9, 1882; Maryland statute passed April 10, 1880.

If a consolidated company, name the constituent companies; give reference to charters of each, and all amendments of same—History of consolidation as follows:

Peninsula Railroad Company of Virginia incorporated by Act of Virginia Legislature, passed March 12, 1873, which Act invested the Peninsula Railroad Company of Virginia with all the rights, privileges, etc., granted to the North and South Railroad Company, organized by Act of Legislature, January 24, 1853.

The Eastern Shore Railroad Company, organized by Act of Legislature, April 23, 1867; the New York and Norfolk Railroad Company, organized by Act of Legislature, March 14, 1872, and amendment thereto of March 13, 1874; consolidated with the Peninsula Railroad Company of Maryland (originally incorporated as the Worcester and Somerset Railroad Company by Act of Maryland Legislature, March 12, 1867; name changed to Peninsula Railroad Company and authority conferred to consolidate with Peninsula Railroad Company of Virginia, April 10, 1880, and name changed to New York, Philadelphia and Norfolk Railroad Company by Act of Virginia Legislature, February 9, 1882, consolidated March 15, 1884, with the Eastern Shore Railroad Company of Maryland under authority given in same act.

The Eastern Shore Railroad Company of Maryland was incorporated by Act of Maryland Legislature, April 23, 1853; reorganized March 25, 1880; charter amended conferring power to consolidate, May 3, 1882.

Date and authority for each consolidation—Consolidated with Eastern Shore Railroad Company of Maryland, March 15, 1884, by authority of Virginia Legislature, February 9, 1882.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—This is not a reorganized company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Wm. A. Patton	Philadelphia, Pa.	March 13, 1907
A. J. Cassatt	Philadelphia, Pa.	March 13, 1907
J. G. Cassatt	Philadelphia, Pa.	March 13, 1907
C. A. Griscom	Philadelphia, Pa.	March 13, 1907
Rudolph Ellis	Philadelphia, Pa.	March 13, 1907
John Lloyd	Altoona, Pa.	March 13, 1907
R. K. Cassatt	Philadelphia, Pa.	March 13, 1907

Total number of stockholders at date of last election—38.

Date of last meeting of stockholders for election of directors—March 20, 1906.

Give post-office address of general office—26 South Fifteenth Street, Philadelphia, Pa.

Give post-office address of operating office—Cape Charles, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, H. C. Carille; title, Auditor; address, 26 South Fifteenth St., Philadelphia, Pa.

OFFICERS

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Wm. A. Patton	Philadelphia, Pa.
Secretary	O. J. DeRousse	Philadelphia, Pa.
Treasurer	J. G. Cassatt	Philadelphia, Pa.
Auditor	H. C. Carille	Philadelphia, Pa.
Superintendent	J. G. Rogers	Cape Charles, Va.
Traffic Manager	R. B. Cooke	Norfolk, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
New York, Philadelphia and Norfolk R. R. Co.	State Line Cape Charles, Va . .	Cape Charles, Va. . . Norfolk, Va	59.00 36.00
Total	95.00

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
New York, Philadelphia and Norfolk R. R. Co.	Delmar, Del	Cape Charles, Va.	95.00
	Kings Creek, Md . .	Crisfield, Md	17.00
Total rail line	112.00
	The water route distance is	36.00
Total	148.00

NOTE.—In addition to the 112 miles rail line comprising the New York, Philadelphia and Norfolk Railroad, the Company operates a steamboat, tug and barge line between Cape Charles and Old Point Comfort, Norfolk and Portsmouth, Va., and the revenue account as well as the other accounts embodied in this report covers the operations of the rail and water routes.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	DIVIDENDS DECLARED DURING YEAR	
					Rate	Amount
Capital stock—Common	50,000	\$ 50 00	\$ 2,500,000 00	\$ 2,500,000 00	* 11	\$ 220,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.						
	Number of Shares Issued During Year	Cash Realized		Total Cash Realized	REMARKS	
		on Amount Issued During Year	Total Number Shares Issued and Outstanding			
Issued for cash—Common	5,712 ¹ / ₄	\$ 285,625 00		
Issued for construction Common	34,287 ³ / ₄		
Issued for stock dividend	10,000	10,000		
Total	10,000	50,000	\$ 285,625 00		

* This amount applies to \$2,000,000.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGA- TION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash realized on Bonds Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage Income bonds	Feb. 1, 1889 Feb. 1, 1889	Jan. 1, 1889 Jan. 1, 1889	\$ 3,000,000 1,000,000	\$ 2,800,000 1,000,000	\$ 2,800,000 1,000,000	\$ 100,000	4 per cent. 4 per cent.	Jan. 1, July 1 May 1, Nov. 1	\$ 104,000 40,000	\$ 104,000 40,000
Total: Mortgage bonds	\$ 3,000,000 1,000,000	\$ 2,800,000 1,000,000	\$ 2,800,000 1,000,000	\$ 100,000 4 per cent. May 1, Nov. 1	\$ 104,000 40,000	104,000 40,000
Grand total	\$ 4,000,000	\$ 3,800,000	\$ 3,600,000	\$ 100,000	\$ 144,000	\$ 144,000

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 2,800,000 00	\$ 2,800,000 00	\$ 104,000 00	\$ 104,000 00
Income bonds	1,000,000 00	1,000,000 00	40,000 00	40,000 00
Total	\$ 3,800,000 00	\$ 3,800,000 00	\$ 144,000 00	\$ 144,000 00

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	DIVIDENDS DECLARED DURING YEAR	
					Rate	Amount
Capital stock—Common	50,000	\$ 50 00	\$ 2,500,000 00	\$ 2,500,000 00	* 11	\$ 220,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK.						
	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year		Total Cash Realized	REMARKS	
Issued for cash—Common	\$ 285,625 00		
Issued for construction Common		
Issued for stock dividend	10,000		
Total	10,000	\$ 285,625 00		

* This amount applies to \$2,000,000.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGA- TION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash realized on amount issued	Rate	INTEREST		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage Income bonds	Feb. 1, 1889 Feb. 1, 1889	Jan. 1, 1889 Jan. 1, 1889	\$ 3,000,000 1,000,000	\$ 2,800,000 1,000,000	\$ 2,800,000 1,000,000	\$ 100,000 .	4 per cent. 4 per cent.	Jan. 1, July 1 May 1, Nov. 1	\$ 104,000 40,000	\$ 104,000 40,000
Total:										
Mortgage bonds Income bonds			\$ 3,000,000 1,000,000	\$ 2,800,000 1,000,000	\$ 2,800,000 1,000,000	\$ 100,000 .	4 per cent. 4 per cent.	May 1, Nov. 1 .	\$ 104,000 40,000	104,000 40,000
Grand total			\$ 4,000,000	\$ 3,600,000	\$ 3,600,000	\$ 100,000	.	.	\$ 144,000	\$ 144,000

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 2,800,000 00	\$ 2,800,000 00	\$ 104,000 00	\$ 104,000 00
Income bonds	1,000,000 00	1,000,000 00	40,000 00	40,000 00
Total	\$ 3,800,000 00	\$ 3,800,000 00	\$ 144,000 00	\$ 144,000 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Cash	\$ 484,011 19	Audited vouchers and accounts	\$ 260,019 65
Bills receivable	2,500 00	Wages and salaries	58,290 67
Due from agents	72,377 75	Matured interest coupons unpaid (including coupons due July 1)	52,000 00
Due from solvent companies and individuals	12,937 91	Miscellaneous	20,632 60
Net traffic balances due from other companies	171,855 68		
Other cash assets	18,904 00		
Total—Cash and current assets	\$ 762,386 53	Total—Current liabilities	\$ 391,002 92
Total	\$ 762,386 53	Balance—Cash assets	371,333 61
		Total	\$ 762,386 53

Materials and supplies on hand, \$104,278.89.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 2,500,000 00	\$ 2,500,000 00	112.00	\$ 22,321
Bonds	3,600,000 00	3,600,000 00	112.00	32,143
Total	\$ 6,100,000 00	\$ 6,100,000 00	112.00	\$ 54,464

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
New York, Philadelphia and Norfolk R. R. Co.	\$ 2,500,000 00	\$ 3,600,000 00	\$ 6,100,000 00	112.00	\$ 54,464

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Construction:</i>				\$
Engineering				1,062 50
Grading				14,739 67
Bridges, trestles and culverts				22,826 70
Track laying and surfacing				38,771 90
Fencing right of way				354 46
Telegraph lines				73,103 68
Station buildings and fixtures				4,501 80
Shops, roundhouses and turntables				3,848 65
Shop machinery and tools				458 57
Water stations				3,179 19
Fuel stations				179 28
Docks and wharves				112,642 23
Electric Light Plants				4,547 92
Miscellaneous structures				3,386 86
Legal expenses				1,046 16
General expenses				4,447,734 39
Total construction				\$ 4,732,281 96

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906	
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account, as Permanent Improvements			Charged to Construction or Equipment
<i>Equipment:</i>							
Locomotives		\$ 12,410 00	\$ 12,410 00	\$ 112,928 72	\$ 124,738 72	\$ 124,738 72	
Passenger cars		4,653 50	4,653 50	27,528 31	31,581 81	31,581 81	
Baggage, express, and postal cars				2,450 00	2,450 00	2,450 00	
Freight cars		47,956 20	47,956 19	272,636 63	320,592 82	320,592 82	
Other cars of all classes		1,305 50	1,305 50	4,154 96	5,460 46	5,460 46	
Floating equipment		37,788 00	22,788 00	672,618 56	695,406 56	695,406 56	
Total equipment		\$ 104,113 20	\$ 88,513 19	\$ 1,091,717 18	\$ 1,180,230 37	\$ 1,180,230 37	
Total construction				4,732,281 96	4,732,281 96	4,732,281 96	
Grand total construction, equipment, etc.		\$ 104,113 20	\$ 88,513 19	\$ 5,823,999 14	\$ 5,912,512 33	\$ 5,912,512 33	
Total cost construction per mile—State of Virginia		\$ 72,727 17	\$ 57,411 09	\$ 3,386,292 26	\$ 3,443,703 35	\$ 3,443,703 35	
Cost of construction per mile of line				\$ 42,252 52	\$ 42,252 52	\$ 42,252 52	
Cost of equipment per mile of line				9,747 47	10,537 77	10,537 77	
Total cost per mile of line				\$ 51,999 99	\$ 52,790 20	\$ 52,790 20	
Total cost per mile of line—Virginia				\$ 57,394 78	\$ 58,367 85	\$ 58,367 85	
QUESTION.					ANSWER.		

INCOME ACCOUNT.

Gross earnings from operation	\$	2,472,509 06	
Less operating expenses		1,677,011 87	
Income from operation	\$		795,497 19
Dividends on stocks owned	\$	7,698 00	
Miscellaneous income		100 00	
Income from other sources			7,738 00
Total income	\$		803,235 19
<i>Deductions from Income:</i>			
Interest on funded debt	\$	144,000 00	
Taxes		53,646 99	
Permanent improvements		104,113 20	
Total deductions from income			301,760 19
Net income	\$		501,475 00
Dividends 11 per cent. common stock			220,000 00
Surplus from operations of year ending June 30, 1906	\$		281,475 00
Surplus on June 30, 1905			814,966 62
	\$		1,096,460 62
Deductions for year			500,000 00
Surplus on June 30, 1906	\$		596,460 62

EXPLANATORY REMARKS.

Deductions for year:—This item covers the issue of 10,000 shares of the capital stock of the company of the par value of \$50.00 per share.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 231,003 34		
Less repayments—			
Tickets redeemed		\$ 442 65	
Excess fares refunded		270 33	
Total deductions		\$ 712 98	
Total passenger revenue			\$ 230,290 36
Mail			24,827 65
Express			36,531 23
Other items			31,577 28
Total passenger earnings			\$ 323,226 52
<i>Freight:</i>			
Freight revenue	\$ 1,269,540 54		
Less repayments—			
Overcharge to shippers		\$ 10,939 95	
Other repayments		2,009 17	
Total deductions		\$ 12,949 12	
Total freight revenue			\$ 1,256,591 42
Other items			18,377 38
Total freight earnings			\$ 1,274,968 80
Total passenger and freight earnings			\$ 1,598,195 32
<i>Other earnings from operation:</i>			
Rents from tracks, yards, and terminals			\$ 495 00
Rents not otherwise provided for			801 20
Total other earnings			\$ 1,296 20
Total gross earnings from operation—Virginia			\$ 1,599,491 52
Total gross earnings from operation—Entire line			\$ 2,472,509 06

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
V. & P. B. L. R. R. Co	\$ 7,200 00			\$ 7,708 11
B. C. & R. R'y Co. (Com.)	250,000 00			25,000 00
B. C. & R. R'y Co. (Pfd)	267,100 00	\$ per cent.*	\$ 7,638 00	126,873 05
Cape Charles R. R. Co	5,000 00			5,000 00
Total	\$ 519,300 00		\$ 7,638 00	\$ 164,581 17

*3 per cent. on \$254,600.00.

B. Other Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
P. W. F. L. Co	\$ 2,500 00	\$ 2,000 00
Jamestown Exposition Co	9,498 50	9,498 50
Total	\$ 11,998 50	\$ 11,498 50
Grand total—A and B	\$ 531,298 50	\$ 7,638 00	\$ 176,074 87

EXPLANATORY REMARKS.

The following securities represent an investment of the Company's "Reserve Fund."

	Par Value.	Cost.
26 Cons. Traction U. J. 5 per cent. bonds	\$ 26,000 00	\$ 28,837 50
20 V. & P. B. L. R. R. Co's 5 per cent. bonds	20,000 00	20,750 00
68 J. C. H. & Paterson St. R'y 4 per cent. bonds	68,000 00	54,710 00
1,000 Shares V. & W. V. R'y Preferred	100,000 00	78,125 00
3,000 Shares V. & W. R'y Co. Common	300,000 00	235,987 50
500 Shares Cons. Traction V. J	50,000 00	30,562 50
Total	\$ 564,000 00	\$ 448,972 50

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks:				
Slidings	Along line of road	Individuals	\$ 180 00	\$ 180 00
Terminals:				
Wharf Property	Norfolk, Va	M. D. & V. R'y	315 00	315 00
	Grand total rents received.	\$ 495 00

MISCELLANEOUS INCOME.

ITEM	Gross Income	Net Miscellaneous Income
Interest on bills receivable	\$ 100 00	\$ 100 00

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 108,014 61
Renewals of rails	65,463 60
Renewals of ties	42,029 46
Repairs and renewals of bridges and culverts	15,072 21
Repairs and renewals of fences, road crossings, signs and cattle guards	1,423 89
Repairs and renewals of buildings and fixtures	29,750 24
Repairs and renewals of docks and wharves	58,587 54
Repairs and renewals of telegraph	5,799 41
Stationery and printing	94 82
Other expenses	52 80
Total	\$ 621,288 58
<i>Maintenance of Equipment:</i>	
Superintendence	\$ 8,652 78
Repairs and renewals of locomotives	109,869 66
Repairs and renewals of passenger cars	12,100 07
Repairs and renewals of freight cars	100,778 90
Repairs and renewals of work cars	1,238 45
Repairs and renewals of marine equipment	93,636 32
Repairs and renewals of shop machinery and tools	5,163 69
Stationery and printing	771 22
Other expenses	1,910 20
Total	\$ 334,121 29
<i>Conducting Transportation:</i>	
Superintendence	\$ 40,820 71
Engine and roundhouse men	67,424 06
Fuel for locomotives	152,608 03
Water supply for locomotives	5,103 27
Oil, tallow, and waste for locomotives	4,288 86
Other supplies for locomotives	1,824 03
Train service	63,553 84
Train supplies and expenses	11,193 74
Switchmen, flagmen and watchmen	38,667 62
Telegraph expenses	24,650 13
Station service	150,387 55
Station supplies	13,348 92
Car per diem and mileage—balance	44,966 63
Hire of equipment—balance	1,010 35
Loss and damage	23,847 43
Injuries to persons	8,420 45
Clearing wrecks	3,880 77
Operating marine equipment	241,469 78
Advertising	1,359 88
Outside agencies	9,319 40
Rents for tracks, yards and terminals	1,204 72
Stationery and printing	15,633 25
Other expenses	1,049 64
Total	\$ 924,292 36

OPERATING EXPENSES—CONTINUED.

	ITEM.	Amount.
<i>General Expenses:</i>		
Salaries of general officers		\$ 12,949 96
Salaries of clerks and attendants		36,408 64
General office expenses and supplies		8,281 01
Insurance		32,179 36
Law expenses		4,007 06
Stationery and printing (general offices)		2,895 75
Other expenses		1,587 87
Total		\$ 97,309 64
<i>Recapitulation of Expenses:</i>		
Maintenance of way and structures		\$ 321,288 58
Maintenance of equipment		334,121 29
Conducting transportation		924,292 36
General expenses		97,309 64
Grand total		\$ 1,677,011 87
Percentage of expenses to earnings—Entire line		67.83
<i>Operating Expenses—State of Virginia:</i>		
Maintenance of way and structures		\$ 206,232 58
Maintenance of equipment		214,469 75
Conducting transportation		593,286 77
General expenses		62,462 27
Total		\$ 1,076,460 32
Percentage of expenses to earnings—Virginia		67.30

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks: Rent siding . . . Less use of tracks . . .	Delmar, Del.	P. B. & W. R. R. . . .	\$ 58 25	
	Delmar, Del. to Salisbury, Md.	B. C. & A. R'y. . 117.00 M. D. & V. R'y. . 23.70	} 140 70	
	Total			
				\$ 82 45
Terminals: Wharf property . . . Turn table . . .	Portsmouth, Va.	S. A. L. R'y.	\$ 1,110 00	
	Delmar, Del.	P. B. & W. R. R. . . .	177 17	
	Total			
				1,287 17
	Grand total rents . . .			\$ 1,204 72

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	372,974	
Number of passengers carried one mile	13,541,044	
Number of passengers carried one mile per mile of road	91,494	
Average distance carried, miles	36.31	
Total passenger revenue		\$ 369,345 23
Average amount received from each passenger		96.346
Average receipts per passenger per mile		02.654
Total passenger earnings		482,846 86
Passenger earnings per mile of road		3,262 48
Passenger earnings per train mile		1 77.756
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	2,220,930	
Number of tons carried one mile	242,462,832	
Number of tons carried one mile per mile of road	1,638,262	
Average distance haul of one ton, miles	108.68	
Total freight revenue		1,957,486 57
Average amount received for each ton of freight		87.743
Average receipts per ton per mile		01.807
Total freight earnings		1,988,116 60
Freight earnings per mile of road		13,419 71
Freight earnings per train mile		4 59.048
<i>Total Traffic:</i>		
Gross earnings from operation		2,472,519 06
Gross earnings from operation per mile of road		16,706 14
Gross earnings from operation per train mile		3 51.062
Operating expenses		1,677,011 57
Operating expenses per mile of road		11,331 16
Operating expenses per train mile		2 38.112
Income from operation		795,497 19
Income from operation per mile of road		5,374 98
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	1,545,973	
Average number of passenger cars per train mile	5.69	
Average number of passengers per train mile	50	
Mileage of loaded freight cars—North	8,733,092	
Mileage of loaded freight cars—South	3,849,954	
Mileage of empty freight cars—North	629,984	
Mileage of empty freight cars—South	3,942,255	
Average number of freight cars per train mile	39.65	
Average number of loaded cars per train mile	29.08	
Average number of empty cars per train mile	10.57	
Average number of tons of freight per train mile	560.40	
Average number of tons of freight per loaded car mile	19.27	
Average mileage operated during year	148	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		271,634
Mileage of revenue freight trains		432,660
Total revenue train mileage		704,294
Mileage of non-revenue trains		29,909

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	891	3,072	8,963	.20
Flour	814	13,048	13,862	.70
Other mill products	1,026	2,749	3,775	.19
Hay	279	7,556	7,835	.39
Tobacco	470	3,537	4,007	.20
Cotton	15,278	6,853	22,131	1.11
Fruit and vegetables	174,325	37,506	211,831	10.63
<i>Products of Animals:</i>				
Live stock	1,108	886	1,994	.10
Dressed meats	262	34	296	.02
Other packing house products	467	1,590	2,057	.10
Poultry, game, and fish	9,299	1,370	10,669	.54
Wool	26	26	26	.00
Hides and leather	16	2,888	2,904	.15
<i>Products of Mines:</i>				
Anthracite coal	5,820	5,820	5,820	.29
Ores	26	2,874	2,900	.15
Stone, sand, and other like articles	670	5,217	5,887	.30
<i>Products of Forests:</i>				
Lumber	207,551	945,509	1,153,060	57.88
<i>Manufactures:</i>				
Petroleum and other oils	4,710	18,936	23,646	1.19
Sugar	210	40,706	40,915	2.05
Naval stores	47	1,424	1,471	.07
Iron, pig and bloom	2,781	86,053	88,834	4.46
Iron and steel rails	81	45,006	45,086	2.26
Other castings and machinery	692	37,522	38,214	1.92
Bar and sheet metal	85	45,143	45,228	2.27
Cement, brick, and lime	3,644	40,814	44,458	2.23
Agricultural implements	57	1,184	1,241	.06
Wagons, carriages, tools, etc	213	1,979	2,192	.11
Wines, liquors, and beers	512	1,207	1,719	.09
Household goods and furniture	913	3,498	4,411	.22
Merchandise	32,281	75,562	107,843	5.41
Miscellaneous—Other commodities not mentioned above	30,671	63,169	93,840	4.71
Total tonnage—Virginia	489,379	1,502,755	1,992,134	100.00
Total tonnage—Entire line	626,653	1,604,277	2,230,930	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added during Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger	2	5	5	Westinghouse	5
Freight		22	22	Automatic.	22
Switching		3	3		3
Total locomotives in service	2	30	30		30
Total locomotives owned .	2	30	30		30
<i>Cars—Owned and leased:</i>					
<i>In passenger service:</i>					
First-class cars	2	15	15	Westinghouse	15
Baggage, express, and postal cars		10	10		10
Total	2	25	25		25
<i>In freight service:</i>					
Box cars		842	842	Westinghouse	842
Other cars in freight service .		50	50		50
Total		892	892		892
<i>In company's service:</i>					
Officers and pay cars		1	1	Westinghouse	1
Derrick cars		1	1	Automatic.	1
Caboose cars	2	20			20
Other road cars		3	3		3
Total	2	25	5		25
Total cars in service . . .	4	942	922		942
Total cars owned	4	942	922		942

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	95.00	17.00	112.00			112.00
Miles of yard track and sidings .	61.70	12.33	74.03		1.44	72.59
Total mileage operated	156.70	29.33	186.03		1.44	184.59

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Maryland	36.00	17.00	53.00	53.00
Virginia	59.00	59.00	59.00
Total mileage operated.	95.00	17.00	112.00	112.00

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Maryland	36.00	17.00	53.00	53.00
Virginia	59.00	59.00	59.00
Total mileage owned	95.00	17.00	112.00	112.00

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	59.00	59.00	59.00
Miles of yard track and sidings	35.73	12.33	48.06	48.06
Total mileage operated	94.73	12.33	107.06	107.06

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	59.00	59.00	59.00

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	59.00	59.00	59.00

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	2,999.93	85.00	\$29 72	White Oak	39,171	59.9
				Chestnut	7,173	51.0
				Pine	772	46.4
				Total	47,116	58.3

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger		5,641.85			5,641.85	126,329	89.32
Freight		23,034.39			23,034.39	252,667	182.33
Switching		7,087.40			7,087.40	161,043	88.02
Construction		622.81			622.81	13,112	95.00
Total		36,386.45			36,386.45	553,151	131.56
Average cost at distributing point		\$ 3.20					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES									
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Collisions	2	1	1	1	1	1	1	1	1	1
Jumping on or off trains, locomotives or cars	1	1	1	1	1	1	1	1	1	1
Other causes	1	1	1	1	1	1	1	1	1	1
Total	2	1	1	1	1	1	1	1	1	1
Average number employed during year	75	9	221	150	108	22	239	854		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES								TOTAL EMPLOYERS		PASSENGERS		OTHER PERSONS		TOTAL	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES									
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic	..	2	1	..	1	2
Handling tools, machinery, etc	1	1
Other causes	1	..	2	..	3	..	1
Total	..	2	..	1	1	1	2	2	1	6	..	1

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT				PROFILE			
		Aggregate Length of Curves		Length of Straight Line		Ascending Grades		Descending Grades	
From—	To—	Miles	Miles	Miles	Miles	Sum of Ascents	Aggregate Length of Ascents	Sum of Descents	Aggregate Length of Descents
Cape Charles, Va. . . .	Va. State Line	50.00	1.19	57.81	21.70	38	118.0	104.5	18.35

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles	4	180	..	22	..	90			

Gauge of track—four feet eight and one-half inches: 59 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
59.00	438.20	59.00	284.72	Postal Telegraph Cable Company.
					114.28	Produce Exchange (Telephone).
					59.20	Telephone R. R.

CAR MILEAGE.

*Paid or allowed for rolling stock not the property of railroads nor consigned
for use by lease.*

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Armour Car Lines	Box and Refrigerator	6-10 & 3-4	\$ 263 13
American Cotton Oil Co	Tank	3-4	61 50
Arms Palace Horse Car Co	Stock	6-10	2 28
American Refrigerator Transit Co	Refrigerator	3-4	4 99
Ammonia Co. of Philadelphia	Tank	3-4	16 39
Bay Terminal R. R. Co	Tank	3-4	30 64
Brill & Co., J. G.	Flat	6-10	15 39
Big Creek Lumber Co	Box	6-10	2 86
Berwind White Coal Mining Co	Gondola	6-10	63 84
Columbia Tank Line	Tank	3-4	81 95
Chicago Refrigerator Car Co	Refrigerator	3-4	2 14
Crescent Tank Line	Tank	3-4	43 45
Continental Fruit Express	Refrigerator	3-4	134 58
Cold Blast Transportation Co	Refrigerator	3-4	1 47
Cleveland Provision Co	Stock	6-10	57
Doud Stock Car Co	Stock	6-10	4 55
Doid Packing Co., Jacob	Refrigerator	3-4	1 42
Dairy Shippers Despatch	Refrigerator	3-4	1 43
Emulento Refining Co	Tank	3-4	1 43
Fockes Sons Co., The Wm	Refrigerator	3-4	1 43
Fairmont Coal Co	Gondola	6-10	29
Gulf Refining Co	Tank	3-4	48 46
Gelser Mfg. Co	Flat	6-10	57
Heinz Co., H. J.	Tank	3-4	71
Island Petroleum Co	Tank	3-4	11 41
Irish Brothers	Gondola	6-10	76
Keystone Coal & Coke Co	Gondola	6-10	11 40
Libby, McNeill & Libby Refining Line	Refrigerator	3-4	57
Mather Horse & Stock Car Co	Stock	6-10	3 99
Merchants Despatch Transportation Co	Box and Refrigerator	6-10 & 3-4	131 09
North & South Rolling Stock Co	Box	6-10	12 55
National Car Line Co	Box and Refrigerator	6-10 & 3-4	9 34
National Despatch Line	Box	6-10	20 74
Oliver Refining Co	Tank	3-4	71 31
Overland Refrigerator Express	Refrigerator	3-4	57
Paragon Refining Co	Tank	3-4	71
Pure Oil Co	Tank	3-4	19 96
Pennsylvania Steel Co	Flat	6-10	57
Piper Co., W. H.	Gondola	6-10	1 14
Pennsylvania Paraffine Works	Tank	3-4	1 43
Provision Dealers Despatch	Refrigerator	3-4	71
South Eastern Line	Box	6-10	57
Southern Cotton Oil Co	Tank	3-4	4 99
Sterling Coal Co	Gondola	6-10	1 14
Southern Despatch Lumber Line	Box	6-10	2 85
Seneca Oil Works	Tank	3-4	21 38
Swift Refrigerator Line	Box and Refrigerator	6-10 & 3-4	7 25
Streets Western Stable Car Line	Stock	6-10	20 22
Santa Fe Refrigerator Despatch Co	Refrigerator	3-4	2 86
St. Louis Refrigerator Car Co	Refrigerator	3-4	10 70
Susquehanna Coal Co	Gondola	6-10	1 71
Titusville Oil Works	Tank	3-4	4 24
Union Refrigerator Transit Co. of Wis	Box and Refrigerator	6-10 & 3-4	25 93
Union Tank Line	Tank	3-4	411 85
Union Petroleum Co	Tank	3-4	2 14
United Box Board & Paper Co	Box	6-10	1 71
Warren Refining Co	Tank	3-4	22 80
Waverly Oil Co	Tank	3-4	1 42
Total			\$ 1,627 66

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned, Not Used in Operation, and Miscellaneous		
Maryland	\$ 3,928 08	\$ 19,981 56	\$ 22,889 69
Virginia	16,406 29	13,326 11	\$ 25 00	29,757 40
Total	\$ 20,334 32	\$ 33,287 67	\$ 25 00	\$ 53,646 99

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First Mortgage Bonds.	1898	1898	\$ 400,000 00	\$ 250,000 00	\$ 250,000 00	\$ 250,000 00	5 per cent.	{ Feb. 1 Aug. 1 }	\$ 12,500 00	\$ 12,500 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 250,000 00	\$ 250,000 00	\$ 12,500 00	\$ 12,500 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 11,943 80	Audited vouchers and accounts Wages and salaries	\$ 21,824 81
Bills receivable	748 24		
Due from solvent companies and individuals	2,774 08		
Net traffic balances due from other companies	24,108 25		
Other cash assets (excluding materials and supplies)	1,289 55	Total—Current liabilities	\$ 21,824 81
Total—Cash and current assets	\$ 40,863 92	Balance—Cash assets	19,039 11
Total	\$ 40,863 92	Total	\$ 40,863 92

Materials and supplies on hand, \$8,055.76.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 50,400 00	\$ 50,400 00	7.17	\$ 7,029 00
Bonds	250,000 00	250,000 00	7.17	34,887 00
Total	\$ 300,400 00	\$ 300,400 00	7.17	\$ 41,896 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906	
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements			Charged to Construction or Equipment
<i>Construction:</i>			\$				
Grading	2,553 84			
Bridges, trestles and culverts	11,033 12			
Ties	3,897 06			
Rails	6,816 97			
Track fastenings	1,017 17			
Frogs and switches	854 39			
Track laying and surfacing	1,685 40			
Crossings, cattle guards and signs	21 48			
Shops, roundhouses and turntables	6,503 37			
Water stations	18 20			
Fuel stations	385 00			
Total construction	\$ 34,736 00	\$ 304,594 09	\$ 339,390 09	

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Equipment:</i>					
Locomotives			\$ 10,500 00		\$ 10,000 00
Total equipment			\$ 10,500 00		\$ 10,000 00
Total construction			31,798 00		304,594 09
Grand total construction, equipment, etc.			\$ 45,298 00		\$ 314,594 09
Total cost construction, equipment, etc.—State of Virginia.			\$ 45,298 00		\$ 314,594 09
Cost of construction per mile of line					\$ 62,516 22
Cost of equipment per mile of line					1,724 14
Total cost per mile of line					\$ 64,240 36
Total cost per mile of line—Virginia					\$ 64,240 36
QUESTION.					ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to Operating Expense Accounts?					Yes.
As explained in the 1905 report the resolution of the board of directors authorizing an arbitrary charge to profit and loss from construction and equipment makes it impossible to show the totals of sub-heads as of June 30, 1906, although the charges made during the year are shown.					

As explained in the 1905 report the resolution of the board of directors authorizing an arbitrary charge to profit and loss from construction and equipment makes it impossible to show the totals of sub-heads as of June 30, 1908, although the charges made during the year are shown.

INCOME ACCOUNT.

Gross earnings from operation	\$ 122,333 20	
Less operating expenses	73,662 60	
Income from operation		\$ 48,670 60
Miscellaneous income	\$ 64 35	
Income from other sources		64 35
Total income		\$ 48,734 95
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 12,500 00	
Rents paid for lease of road	100 00	
Taxes	1,886 87	
Total deductions from income		14,486 87
Net income		\$ 34,248 08
Surplus from operations of year ending June 30, 1906		\$ 34,248 08
Surplus on June 30, 1905		47,913 36
		\$ 82,161 44
Deductions for year		\$ 784 82
Surplus on June 30, 1906		\$ 81,376 62

The deduction of \$784.82 is as provided by resolution of the board of directors to close out unpaid accounts standing on the books as of December 31, 1905.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Freight:</i>			
Freight revenue	\$ 111,414 00		
Total freight revenue			\$ 111,414 00
Other items			965 00
Total freight earnings			\$ 112,379 00
Total passenger and freight earnings			\$ 112,379 00
<i>Other earnings from operation:</i>			
Car per diem and mileage—Balance			\$ 9,159 90
Telegraph and telephone companies			252 00
Rents not otherwise provided for			98 00
Other sources			444 30
Total other earnings			\$ 9,954 20
Total gross earnings from operation—Virginia			\$ 122,333 20
Total gross earnings from operation—Entire line			\$ 122,333 20

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Interest on notes of Oliver Refining Company for \$748.24, due September 10, 1905, and September 10, 1906	\$ 64 35

OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 7,892 91
Renewals of rails	3,610 41
Renewals of ties	2,017 45
Repairs and renewals of bridges and culverts	2,915 20
Repairs and renewals of fences, road crossings, signs and cattle guards	28 48
Repairs and renewals of buildings and fixtures	160 68
Total	\$ 16,563 13
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 2,272 67
Repairs and renewals of freight cars	1,279 48
Total	\$ 3,552 15
<i>Conducting Transportation:</i>	
Superintendence	\$ 6,472 81
Engine and roundhouse men	8,569 58
Fuel for locomotives	11,014 52
Water supply for locomotives	1,815 27
Oil, tallow, and waste for locomotives	599 77
Other supplies for locomotives	22 61
Train service	12,794 18
Train supplies and expenses	58 21
Switchmen, flagmen and watchmen	2,883 93
Telegraph expenses	225 72
Station supplies	129 17
Hire of equipment—Balance	580 29
Loss and damage	169 05
Injuries to persons	10 00
Clearing wrecks	21 79
Rents of buildings and other property	96 00
Stationery and printing	789 80
Other expenses	1,033 48
Total	\$ 47,315 98
<i>General Expenses:</i>	
Salaries of general officers	\$ 1,200 00
Salaries of clerks and attendants	1,620 00
General office expenses and supplies	133 77
Insurance	1,583 68
Law expenses	1,176 50
Stationery and printing (General Offices)	239 40
Other expenses	278 01
Total	\$ 6,231 34
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 16,563 13
Maintenance of equipment	3,552 15
Conducting transportation	47,315 98
General expenses	6,231 34
Grand total	\$ 73,662 60
Percentage of expenses to earnings—Entire line	60.20

REPORT STATE CORPORATION COMMISSION.

OPERATING EXPENSES—CONTINUED.

<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 16,563 13
Maintenance of equipment	3,552 15
Conducting transportation	47,315 98
General expenses	6,231 34
Total	\$ 73,662 60
Percentage of expenses to earnings—Virginia	60.20

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Portion of the Portsmouth Branch of the Atlantic and Danville Division of South- ern Railway			\$ 100 00	\$ 100 00

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

The Southern Branch extension up the Southern Branch of the Elizabeth River, a distance of 1.37 miles, being from a point on the main line in Berkley to and across the tracks of the Tidewater Railway.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipment Mortgaged
	From—	To—	Miles		
Mortgage bonds	Port Norfolk, Va Berkley, Va.	Berkley, Va. up South. Branch	5.80		
			1.37		
			7.17	\$ 34,867	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	5	1,825	\$ 4,300 00	\$ 3 93
General office clerks	10	3,592	4,800 00	1 34
Station agents	1	365	960 00	2 63
Enginemen	4	1,752	5,506 28	3 14
Firemen	4	1,546	2,378 34	1 54
Conductors	4	1,695	4,913 58	2 90
Other trainmen	12	4,406	6,791 96	1 54
Section foremen	3	1,105	1,918 20	1 74
Other trackmen	23	8,226	9,179 02	1 12
Switch tenders, crossing tenders and watchmen	8	2,964	4,446 62	1 50
Telegraph operators and dispatchers	1	365	1,365 00	3 74
All other employees and laborers	7	2,747	4,351 76	1 58
Total (including "General Officers")—Virginia	82	30,588	\$ 50,910 74	\$ 1 71
Less "General Officers"	5	1,825	4,300 00	3 93
Total (excluding "General Officers")—Virginia	77	28,763	\$ 46,610 74	\$ 1 62
<i>Distribution of above:</i>				
General administration	15	5,417	\$ 9,100 00	\$ 1 68
Maintenance of way and structures	26	9,331	11,097 22	1 19
Conducting transportation	41	15,840	30,713 52	1 94
Total (including "General Officers")—Virginia	82	30,588	\$ 50,910 74	\$ 1 71
Less "General Officers"	5	1,825	4,300 00	3 93
Total (excluding "General Officers")—Virginia	77	28,763	\$ 46,610 74	\$ 1 62
Total (including "General Officers")—Entire line	82	30,588	\$ 50,910 74	\$ 1 71

EXPLANATORY REMARKS.

Two general officers receive no compensation.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Freight Traffic:</i>		
Total freight revenue		111,414 00
Total freight earnings		112,379 00
Freight earnings per mile of road		\$ 12,486 56
<i>Total Traffic:</i>		
Gross earnings from operation		122,393 20
Gross earnings from operation per mile of road		13,592 58
Operating expenses		73,662 60
Operating expenses per mile of road		8,184 73
Income from operation		48,670 60
Income from operation per mile of road		5,407 84
<i>Car Mileage, etc.:</i>		
Average mileage operated during year	9.00	

EXPLANATORY REMARKS.

No record is kept of car or train mileage as the service is confined to switching entirely.

As this road simply performs a switching service, no record is kept of lading or tonnage, nor are way-bills issued, traffic over the line being on switching tickets issued on interchange business by the line delivering the cars and on traffic from or to Belt Line points by the receiving or delivering line as the case may be.

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Switching	1	4	4	Westinghouse.	4
Total locomotives in service	1	4	4		4
Total locomotives owned		4	4		4

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Franchise Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	5.80	1.37	1.83	9.00	1.37	9.00
Miles of yard track and sidings	6.43	0.60	0.46	7.49	1.00	7.49
Total mileage operated (all tracks) .	12.23	1.97	2.29	16.49	2.37	16.49

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	5.80	1.37	1.83	9.00	1.37	9.00

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	5.80	1.37	7.17	1.37	7.17

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	485.96	85	\$ 30 02	White oak, first-class	2314	65.5
				White oak, second-class	445	55.5
				Total	2,759	63.8

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Freight	4,093.95	4,093.95	No record is kept of engine mileage.	
Construction	64.05	64.05		
Total	4,158.00	4,158.00		
Average cost at distributing point	\$2.64	\$2.64		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES											
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Struck by trains, locomotives or cars	..	1
Other causes	..	1
Total	..	2
Average number employed during year	24	8	1	26	1	7	1	67				
KIND OF ACCIDENT	OTHER PERSONS											
	PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		TRES-PASSING		NOT TRES-PASSING		TOTAL		SUMMARY	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Struck by trains, locomotives or cars—
At highway crossings
Other causes
Total
					1	4	1	4	1	4	Table A: Railway employees Other persons	2 4
					1	4	1	4	1	4	Grand total	1 6

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES				ALINEMENT			PROFILE					
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Main Line: Port Norfolk, Va.	Berkley, Va.	5.80	10	2.40	3.40	0.90	4	22.8	2.90	3	17.1	2.00
Southern Br. Extension: Berkley, Va.	Tidewater Railway	1.37	4	0.26	1.11	0.65	5	11.0	0.41	3	08.9	0.31
Total		7.17	14	2.66	4.51	1.55	9	33.8	3.31	6	26.0	2.31

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	1	785	.06						
Trestles									
	5	2,006	. .	253	.06	717			

(Gauge of track—Four feet, eight and one-half inches; 7.17 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
5.80	11.60	5.80	11.60			

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
4.50	63.00	Western Union Telegraph Co.	Same.
60	1.20	Southern States Telephone Co.	Same.
60	1.20	Southern Bell Tel. and Tel. Co.	Same.

CAR MILEAGE.

Being a switching road only this company pays no car mileage.

Norfolk and Southern Railroad Company.

HISTORY.

Name of common carrier making this report—Norfolk and Southern Railroad Company.

Date of organization—June 1, 1891.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—North Carolina general law; certificate file, May, 1891.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Norfolk and Southern Railroad Company and Albemarle and Pantego Railroad Company; Elizabeth City and Norfolk Railroad Company, charter granted by State of North Carolina, January 20, 1870; amended January 24, 1874; amended March 7, 1878; amended January 20, 1883; amended January 31, 1883. Ratified by State of Virginia, February 23, 1875; ratified by State of Virginia, March 3, 1882; ratified by State of Virginia, March 6, 1882; ratified by State of Virginia, February 3, 1888. Amended in State of North Carolina, March 2, 1889; amended in State of North Carolina, March 11 1889; amended in State of North Carolina, March 10, 1891; Albemarle and Pantego Railroad Company charter granted by North Carolina March 2, 1891.

Date and authority for each consolidation—Resolution of respective boards of directors June 1, 1891, and authorized by general law of North Carolina, being non-competitive roads—N. & S. R. R. Co., A. & P. R. R. Co.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Norfolk Southern Railroad Company, foreclosed by sale April 1, 1891. Organized January 20, 1870, as the Elizabeth City and Norfolk Railroad Company.

Name changed by legislative enactment January 31, 1883, to Norfolk and Southern Railroad Company.

The Norfolk, Virginia Beach and Southern Railroad was purchased by this company on November 1, 1899, and merged into it.

The Washington and Plymouth Railroad was purchased by this company on January 15, 1904, operated until March 31, 1904, as an independent line and merged into this company on April 1, 1904.

On December 12, 1904, Chesapeake Transit Company, an electric line operating between Norfolk and Virginia Beach (23.55 miles), was acquired and merged with this company.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-office Address.</i>	<i>Date of Expiration of Term.</i>
Marsden J. Perry	Providence, R. I.	March, 1907
William L. Bull	New York, N. Y.	March, 1907
Samuel P. Colt	Providence, R. I.	March, 1907
Frank S. Gannon	New York, N. Y.	March, 1907
Morris K. King	Norfolk, Va.	March, 1907
Adrian H. Larkin	New York, N. Y.	March, 1907
Wm. H. White	Norfolk, Va.	March, 1907
Geo. E. Hargrove	New York, N. Y.	March, 1907
Arthur H. VanBrunt	New York, N. Y.	March, 1907

REPORT STATE CORPORATION COMMISSION.

Total number of stockholders at date of last election—Seventy-nine.

Date of last meeting of stockholders for election of directors—March 2, 1906.

Give post-office address of general office—Norfolk, Va.

Give post-office address of operating office—Norfolk, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. L. Bird; title, Auditor; address, Norfolk, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	F. S. Gannon	New York, N. Y.
First Vice-President	M. K. King	Norfolk, Va.
Secretary	Adrian H. Larkin	New York, N. Y.
Treasurer	C. W. VanVoorhis	Norfolk, Va.
Attorney, or General-Counsel	Wm. H. White	Norfolk, Va.
Auditor	W. L. Bird	Norfolk, Va.
General Superintendent	M. W. Maguire	Norfolk, Va.
Division Superintendent	A. M. Hawkins	Belhaven, N. C.
Superintendent Motive Power	J. E. Gould	Berkley, Va.
Engineer Maintenance of Way	F. L. Nickolson	Norfolk, Va.
Traffic Manager	R. E. L. Bunch	Norfolk, Va.
General Freight Agent	H. C. Hudgins	Norfolk, Va.
General Passenger Agent	H. C. Hudgins	Norfolk, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Norfolk and Southern Railroad Company .	Berkley, Va	N. Car. State line .	22.53	
	Norfolk, Va	Va. Beach, South line	20.75	
	Norfolk, Va	Va. Beach, North line	24.31	
	Clapham Jct., Va . .	Munden Point, Va .	22.14	
	Clapham Jct., Va . .	Providence Jct . . .	7.51	
Total			97.24	

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Norfolk and Southern Railroad Company .	Va. State line . . .	Edenton, N. C . . .	52.96	
	MacKeys Ferry, N. C.	Belhaven, N. C . . .	29.27	
	MacKeys Ferry, N. C.	Washington, N. C .	43.87	
Total			223.34	

EXPLANATORY REMARKS.

Extension of Electric Line, South Junction to Tidewater Junction36
Removed Y track at South Junction08
Straightened track at Providence Junction09
Increase	19

Name of all Coal, Bridge, Canal or other Properties, the Earnings and Expenses of which affect the General Balance Sheet.

NAME	Character of Business	Title—Owned, Leased, etc.	State or Territory
Steamer Neuse	Freight and passenger transfer.	Owned	North Carolina.
.. Plymouth			
.. M. E. Dickerman			
.. N. L. Wagner			
.. Haven Belle			
.. Comet			
.. Lucy			
.. R. L. Meyers	Ferry transfer		
.. Hatteras			
.. Albemarle			
.. Jno. W. Garrett	Towing		
Two tugs	Freight		
Fifteen car floats and lighters			

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—common.	20,000	\$ 100 00	\$ 2,000,000	\$ 2,000,000		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Cash: Common			595	\$ 23,796	
Issued for Reorganization: Common			18,330	1,853,010	
Issued for purchase of Albemarle and Pantego R. R.			875	87,500	
Total			20,000	\$ 1,964,306	

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage	June 1, 1891.	May 19, 1941.	{ \$20,000 per mile of road . .	\$ 750,000 00	\$ 750,000 00	\$ 745,050 00	5%	May & Nov.	\$ 57,500 00	\$ 57,500 00
"	Feb. 6, 1899.	"		80,000 00	80,000 00	88,000 00	"	"	4,000 00	4,000 00
"	Jan. 26, 1902.	"		620,000 00	620,000 00		"	"	28,000 00	28,000 00
"	July 1, 1902.	"		30,000 00	30,000 00	33,000 00	"	"	1,500 00	1,500 00
"	July 17, 1903.	"		25,000 00	25,000 00	25,625 00	"	"	1,250 00	1,250 00
"	July 20, 1903.	"		25,000 00	25,000 00	25,250 00	"	"	1,250 00	1,250 00
"	Nov. 16, 1903.	"		18,000 00	18,000 00	19,620 00	"	"	900 00	900 00
"	Nov. 18, 1903.	"		5,000 00	5,000 00	5,450 00	"	"	250 00	250 00
"	Nov. 24, 1903.	"		2,000 00	2,000 00	2,180 00	"	"	100 00	100 00
"	Jan. 5, 1904.	"		135,000 00	135,000 00	138,375 00	"	"	6,750 00	6,750 00
"	Feb. 15, 1904.	"		65,000 00	65,000 00	66,625 00	"	"	3,250 00	3,250 00
First General Mortgage	Dec. 12, 1904.	July 1, 1954.		{	2,325,000 00	2,325,000 00		"	Jan. & July.	116,250 00
"	Jan. 1, 1905.	"	20,000 00		20,000 00	20,000 00	"	"	1,000 00	1,000 00
"	Mar. 16, 1905.	"	45,000 00		45,000 00	45,000 00	"	"	2,250 00	2,250 00
Total:				\$4,045,000 00	\$ 4,045,000 00	\$1,215,175 00			\$ 202,250 00	\$ 202,250 00
Mortgage bonds										

Equipment Trust Obligations.
A. General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED	REMARKS
Am. Car & Foundry Co.	June 1, 1903.	3 years.	36	6 passenger cars.	
Am. Car & Foundry Co.	Aug. 1, 1903.	3 years.	36	75 box and 25 flat cars.	
Baldwin Loco. Works	April 19, 1904.	2 years.	24	2 locomotives.	

FUNDED DEBT—CONTINUED.

Equipment Trust Obligations—Continued.

B. Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS—PRINCIPAL		DEFERRED PAYMENTS—INTEREST.				
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.	Rate.
Am. Car & Foundry Co.	\$ 4,416 00	\$ 17,664 00	\$ 1,653 80	\$ 499 18	\$ 499 18	6 per ct.
Am. Car & Foundry Co.	14,339 00	57,476 00	\$ 3,488 48	5,316 64	\$ 147 68	1,772 16	1,772 16	6 per ct.
Baldwin Locomotive Works	4,786 00	19,144 00	997 04	373 86	373 86	5 per ct.
Total	\$ 23,571 00	\$ 94,284 00	\$ 3,488 48	\$ 7,947 48	\$ 147 68	\$ 2,645 20	\$ 2,645 20	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 4,045,000 00	\$ 4,045,000 00	\$ 202,250 00	\$ 202,250 00
Equipment trust obligations	94,284 00	3,488 48	2,645 20	2,645 20
Total	\$ 4,139,284 00	\$ 4,048,488 48	\$ 204,895 20	\$ 204,895 20

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 99,446 64	Loans and bills payable	\$ 771,176 38
Bills receivable	1,080 00	Audited vouchers and accounts }	102,698 45
Due from agents	35,745 38	Wages and salaries	14,174 21
Due from solvent companies and individuals	98,728 62	Miscellaneous	
Net traffic balances due from other companies	48,692 42		
Total—Cash and current assets	\$ 283,693 06		
Balance—current liabilities	\$ 604,555 98	Total—Current liabilities	\$ 888,249 04
Total	\$ 888,249 04	Total	\$ 888,249 04

Materials and supplies on hand, \$45,307.61.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 2,000,000 00	\$ 2,000,000 00		223.34	\$ 8,954
Bonds	4,045,000 00	4,045,000 00		223.34	18,111
Equipment trust obligations	3,488 48	3,488 48		223.34	16
Total	\$ 6,048,488 48	\$ 6,048,488 48		223.34	\$ 27,081

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Norfolk and Southern Railway Company	\$ 2,000,000 00	\$ 4,048,488 48	\$ 6,048,488 48	223.34	\$ 27,081

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Right of way and station grounds	\$ 53 75	\$ 301 00		
Real estate	100 00		
Grading	2,863 46	4,032 92		
Bridges, trestles, and culverts	2,166 09	1,784 20		
Ties	3,659 15	2,332 78		
Ballast	784 38	\$ 300 00	34 57		
Track fastenings	1,065 03	1,482 87		
Frogs and switches	1,854 52	3,306 22		
Track laying and surfacing	3,157 84	3,880 45		
Fencing right of way	682 27			
Fencings, cattle guards, and signs	87 44	359 85		
Interlocking or signal apparatus	1,520 92			
Telegraph lines	176 76	1,576 40	929 58		
Station buildings and fixtures	1,258 76	3,758 34		
Water stations	231 59			
Docks and wharves	500 00	15 50		
Miscellaneous structures	3,722 44	4 20		
Legal expenses	5,124 75			
Total construction	\$ 22,094 40	\$ 7,001 15	\$ 19,302 58	\$ 6,365,280 28	\$ 6,384,562 86

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements		
		Charged to Construction or Equipment				
<i>Equipment:</i>						
Locomotives		\$ Cr. 3,292 91	\$ Cr. 175 00			
Passenger cars		2,611 86	Cr. 175 00			
Baggage, express and postal cars			Cr. 1,800 00			
Freight cars		Cr. 380 00	Cr. 1,895 00			
Floating equipment		4,106 66				
Total equipment		\$ 3,005 61	\$ Cr. 3,635 00		\$ 680,384 57	\$ 675,749 57
Total construction	\$ 23,094 40	7,001 15	19,392 58		6,395,260 28	6,394,662 86
Grand total construction, equipment, etc.	\$ 23,094 40	\$ 10,066 76	\$ 15,667 58		\$ 7,045,644 85	\$ 7,061,312 43
Total cost construction, equipment, etc.—State of Virginia	\$ 10,055 07	\$ 4,382 97	\$ 6,821 51		\$ 3,064,150 95	\$ 3,074,424 82
Cost of construction per mile of line					\$ 28,524 58	\$ 28,588 74
Cost of equipment per mile of line					3,049 00	3,030 13
Total cost per mile of line					\$ 31,573 58	\$ 31,616 87
Total cost per mile of line—Virginia					\$ 31,572 91	\$ 31,616 87
QUESTION.					ANSWER.	
Does the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?						
					Yes.	

INCOME ACCOUNT.

Gross earnings from operation	\$ 936,567 39	
Less operating expenses	700,023 01	
Income from operation		\$ 236,544 38
Miscellaneous income	\$ 59,091 20	
Income from other sources		\$ 59,091 20
Total income		\$ 295,635 58
<i>Deductions from income:</i>		
Interest on funded debt accrued	\$ 204,895 20	
Interest on interest-bearing current liabilities, etc.	18,176 57	
Taxes	38,861 53	
Total deductions from income		\$ 261,922 30
Net income		\$ 33,713 28
Surplus from operations of year ending June 30, 1906		\$ 33,713 28
Surplus on June 30, 1905		347,334 80
Deductions for year		\$ 10,557 97
Surplus on June 30, 1906		\$ 270,490 11

EXPLANATORY REMARKS.

Deductions for year ended June 30, 1906.

Legal expenses account consolidation Chesapeake Transit Co.—N. & S. R. R.	\$ 5,424 75
Converting two narrow gauge steam cars into electric motor cars	3,106 07
Wireless telegraph apparatus on Albemarle Sound	1,576 40
Cost of building new barge No. 2	4,106 66
Uncollectible accounts	491 21
	\$ 14,705 09
Less sale of old narrow gauge equipment	4,147 12
	\$ 10,557 97

REPORT STATE CORPORATION COMMISSION.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 128,290 94		
Tickets redeemed		\$ 142 98	
Excess fares refunded			
Total deductions		\$ 142 98	
Total passenger revenue			\$ 128,147 96
Mail			\$ 6,438 76
Express			4,402 12
Extra baggage and storage			705 46
Other items			156 74
Total passenger earnings			\$ 139,651 04
<i>Freight:</i>			
Freight revenue	\$ 270,329 37		
Overcharge to shippers		\$ 2,408 34	
Total deductions		\$ 2,408 34	
Total freight revenue			\$ 267,921 03
Total freight earnings			\$ 267,921 03
Total passenger and freight earnings			\$ 407,772 07
<i>Other earnings from operation:</i>			
Total gross earnings from operation—Virginia			\$ 407,772 07
Total gross earnings from operation—Entire line			\$ 936,567 39

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Norfolk and Portsmouth Belt Line Railroad Company	\$ 7,708 09			\$ 7,708 09

MISCELLANEOUS INCOME.

ITEM	Gross Income	Expenses	Net Miscellaneous Income
Operating company's steamers	\$ 156,702 35	\$ 158,483 63	\$ Cr. 1,781 36
Rents and leases	4,974 36		4,974 36
Interest earnings	245 81		245 81
Other items	55,652 31		55,652 31
Total	\$ 217,574 83	\$ 158,483 63	\$ 59,091 30

OPERATING EXPENSES.

	ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>		
Repairs of roadway		\$ 76,066 90
Renewals of rails		84 38
Renewals of ties		19,055 86
Repairs and renewals of bridges and culverts		6,996 39
Repairs and renewals of fences, road crossings, signs and cattle guards		3,085 98
Repairs and renewals of building and fixtures		15,169 24
Repairs and renewals of docks and wharves		3,210 27
Repairs and renewals of telegraph		791 80
Stationery and printing		286 66
Electric line expenses		4,064 08
Total		\$ 128,771 56
<i>Maintenance of Equipment:</i>		
Superintendence		\$ 7,012 67
Repairs and renewals of locomotives		24,653 22
Repairs and renewals of passenger cars		18,358 75
Repairs and renewals of freight cars		16,501 80
Repairs and renewals of work cars		1,219 10
Repairs and renewals of marine equipment		18,572 06
Repairs and renewals of shop machinery and tools		2,480 49
Stationery and printing		247 86
Other expenses		2,657 14
Electric line expenses		4,442 67
Total		\$ 96,145 76
<i>Conducting Transportation:</i>		
Superintendence		\$ 27,989 97
Engine and roundhouse men		41,250 52
Fuel for locomotives		51,686 20
Water supply for locomotives		3,823 66
Oil, tallow, and waste for locomotives		1,340 94
Other supplies for locomotives		774 94
Train service		39,345 72
Train supplies and expenses		9,883 58
Switchmen, flagmen, and watchmen		14,084 45
Telegraph expenses		9,189 41
Station service		95,669 65
Station supplies		6,860 84
Car per diem and mileage—Balance		18,621 80
Loss and damage		10,060 26
Injuries to persons		2,789 21
Clearing wrecks		2,044 81
Operating marine equipment		32,576 98
Advertising		10,474 17
Outside agencies		5,236 46
Rents for tracks, yards, and terminals		1,618 17
Rents of buildings and other property		918 66
Stationery and printing		7,911 90
Other expenses		1,082 75
Electric Line expenses		17,773 95
Total		413,009 00
<i>General Expenses:</i>		
Salaries of general officers		\$ 16,968 32
Salaries of clerks and attendants		21,153 10
General office expenses and supplies		4,827 38

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>General Expenses—Continued:</i>	
Insurance	\$ 7,589 72
Law expenses	6,412 14
Stationery and printing (General Offices)	2,493 84
Other expenses	2,852 18
Total	\$ 62,096 68
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 128,771 56
Maintenance of equipment	96,145 76
Conducting transportation	413,009 00
General expenses	62,096 68
Grand total	\$ 700,023 00
Percentage of expenses to earnings—Entire line	74.74
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 56,065 85
Maintenance of equipment	41,860 91
Conducting transportation	179,819 99
General expenses	27,036 27
Total	\$ 304,783 02
Percentage of expenses to earnings—Virginia	74.74

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Terminals: Norfolk & Atlantic Terminal Co.— tracks . .	Norfolk, Va.	Norfolk & Atlantic Terminal Co. . .	\$ 1,618 17	\$ 1,618 17

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road	\$ 6,395,290 26	Cost of road	\$ 6,394,562 86	\$ 19,302 58	
Cost of equipment	680,394 57	Cost of equipment	676,749 57	1,406 09	\$ 3,685 00
Stocks owned	6,300 00	Stocks owned	7,708 09	115,350 01	
Cash and current assets	168,343 05	Cash and current assets	283,683 05		
Other Assets:					
Materials and supplies	57,222 31	Materials and supplies	45,307 61		11,914 70
Grand total	\$ 7,277,510 21	Grand total	\$ 7,398,021 19	\$ 120,510 98	
LIABILITIES					
Capital stock	\$ 2,000,000 00	Capital stock	\$ 2,000,000 00		
Funded debt	4,080,915 13	Funded debt	4,048,488 48		\$ 32,426 65
Current liabilities	757,696 64	Current liabilities	888,249 04	\$ 130,562 40	
Accrued interest on funded debt not yet payable	73,541 67	Accrued interest on funded debt not yet payable	73,541 67		
Accrued general interest not yet payable	2,822 74	Accrued general interest not yet payable	250 59		2,572 15
Accrued taxes not yet payable	15,209 23	Accrued taxes not yet payable	17,001 30	1,792 07	
Profit and loss	347,324 80	Profit and loss	\$70,490 11	23,155 31	
Grand total	\$ 7,277,510 21	Grand total	\$ 7,398,021 19	\$ 120,510 98	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	8	2,340	\$ 25,525 03	\$ 10 90
Other officers	13	3,646	17,717 94	4 86
General office clerks	49	16,884	32,754 57	1 94
Station agents	24	8,996	10,795 20	1 20
Other station men	27	8,436	12,400 92	1 47
Enginemen	19	6,219	20,398 32	3 28
Firemen	18	5,612	9,203 68	1 64
Conductors	28	8,622	16,356 34	2 47
Other trainmen	58	17,451	26,176 50	1 50
Machinists	32	10,968	25,665 12	2 34
Carpenters	38	12,483	26,485 16	2 12
Other shopmen	44	15,278	22,305 88	1 46
Section foremen	14	4,804	8,190 40	1 79
Other trackmen	59	20,759	22,634 90	1 10
Switch tenders, crossing tenders and watchmen	23	8,274	10,094 28	1 22
Telegraph operators and dispatchers	5	1,523	5,028 00	3 30
Employees—accountfloating equipment	21	6,591	9,820 59	1 49
All other employees and laborers	38	9,810	17,462 62	1 78
Total (including "General Officers")— Virginia	518	166,706	\$ 319,215 35	\$ 1 91
Less "General Officers"	8	2,340	25,525 03	10 90
Total (excluding "General Officers")— Virginia	510	164,366	\$ 293,690 32	\$ 1 79
<i>Distribution of above:</i>				
General administration	26	8,335	\$ 35,113 69	\$ 4 21
Maintenance of way and structures	165	53,346	82,995 99	1 55
Maintenance of equipment	93	30,007	67,035 22	2 23
Conducting transportation	233	75,018	134,070 45	1 78
Total (including "General Officers")— Virginia	518	166,706	\$ 319,215 35	\$ 1 91
Less "General Officers"	8	2,340	25,525 03	10 90
Total (excluding "General Officers")— Virginia	510	164,366	\$ 293,690 32	\$ 1 79
Total (including "General Officers")— Entire line	703	228,047	\$ 408,394 99	\$ 1 79

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	411,500	
Number of passengers carried one mile	8,338,096	
Number of passengers carried one mile per mile of road	86,727	
Average distance carried, miles	20.26	
Total passenger revenue		\$ 128,147 96
Average amount received from each passenger		31.142
Average receipts per passenger per mile		01.537
Total passenger earnings		139,661 04
Passenger earnings per mile of road		1,438 26
Passenger earnings per train mile		41.039
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	255,607	
Number of tons carried one mile	13,945,516	
Number of tons carried one mile per mile of road	143,413	
Average distance haul of one ton, miles	54.56	
Total freight revenue		267,921 03
Average amount received for each ton of freight		1 04.818
Average receipts per ton per mile		01.921
Total freight earnings		267,921 03
Freight earnings per mile of road		2,755 26
Freight earnings per train mile		2 51.964
<i>Total Traffic:</i>		
Gross earnings from operation		407,772 07
Gross earnings from operation per mile of road		4,193 48
Gross earnings from operation per train mile		1 01.090
Operating expenses		304,783 02
Operating expenses per mile of road		3,134 34
Operating expenses per train mile		75.551
Income from operation		102,989 05
Income from operation per mile of road		1,050 12
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	592,306	
Average number of passenger cars per train mile	1.74	
Average number of passengers per train mile	24	
Mileage of loaded freight cars—North	696,523	
Mileage of loaded freight cars—South	496,310	
Mileage of empty freight cars—North	90,991	
Mileage of empty freight cars—South	290,300	
Average number of freight cars per train mile	14.80	
Average number of loaded cars per train mile	11.22	
Average number of empty cars per train mile	3.58	
Average number of tons of freight per train mile	131.15	
Average number of tons of freight per loaded car mile	11.69	
Average mileage operated during year	97.24	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		297,062
Mileage of revenue mixed trains		43,669
Mileage of revenue freight trains		62,644
Total revenue train mileage		403,415
Mileage of non-revenue trains		2,111

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	945,130	
Number of passengers carried one mile	19,146,272	
Number of passengers carried one mile per mile of road	85,727	
Average distance carried	20.26	
Total passenger revenue		\$ 294,329 15
Average amount received from each passenger		31.142
Average receipts per passenger per mile		1.537
Total passenger earnings		321,208 67
Passenger earnings per mile of road		1,438 20
Passenger earnings per train mile		41.040
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	582,101	
Number of tons carried one mile	32,029,942	
Number of tons carried one mile per mile of road	143,413	
Average distance haul of one ton, miles	55.02	
Total freight revenue		615,358 72
Average amount received for each ton of freight		1 06.713
Average receipts per ton per mile		01.921
Total freight earnings		615,358 72
Freight earnings per mile of road		2,755 26
Freight earnings per train mile		2 51.963
<i>Total Traffic:</i>		
Gross earnings from operation		936,567 39
Gross earnings from operation per mile of road		4,193 46
Gross earnings from operation per train mile		1 01.080
Operating expenses		700,023 01
Operating expenses per mile of road		3,134 34
Operating expenses per train mile		75.551
Income from operation		236,544 38
Income from operation per mile of road		1,059 12
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	136,405	
Average number of passenger cars per train mile	1.74	
Average number of passengers per train mile	24	
Mileage of loaded freight cars—North	1,599,768	
Mileage of loaded freight cars—South	1,139,921	
Mileage of empty freight cars—North	208,989	
Mileage of empty freight cars—South	686,758	
Average number of freight cars per train mile	14.80	
Average number of loaded cars per train mile	11.22	
Average number of empty cars per train mile	3.59	
Average number of tons of freight per train mile	131.15	
Average number of tons of freight per loaded car mile	11.69	
Average mileage operated during year	223.34	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		682,334
Mileage of revenue mixed trains		100,346
Mileage revenue freight trains		143,880
Total revenue train mileage		926,560
Mileage of non-revenue trains		4,849

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	6,122		6,122	2.40
Other mill products	190		190	0.07
Hay	3,839		3,839	1.50
Fruit and vegetables	15,293		15,293	5.98
<i>Products of animals:</i>				
Live stock	586		586	0.23
Packing-house products	321		321	0.13
Poultry, game and fish	5,624		5,624	2.20
<i>Products of mines:</i>				
Bituminous coal		8,287	8,287	3.24
<i>Products of Forests:</i>				
Lumber	62,513		62,513	24.46
Logs	44,578		44,578	17.44
Wood, ties, staves and shingles	13,993		13,993	5.47
<i>Manufactures:</i>				
Fertilizer	17,679	3,120	20,799	8.14
Merchandise	61,708	11,754	73,462	28.74
Total tonnage—Virginia	232,446	23,161	255,607	100.00
Total tonnage—Entire line	513,104	68,997	582,101	100.00

DESCRIPTION OF EQUIPMENT

ITEM	Number Added during Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger		10	10	Westinghouse	10
Freight		8	8	"	8
Switching		2	2	"	2
Total locomotives in service		20	20		20
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars		18	18	Westinghouse	18
Combination cars		7	7	"	7
Baggage, express and postal		5	5	"	5
Other cars in passenger service—					
Motor		23	23	"	
Trailer		8			
Total		61	53		30
<i>In freight service—</i>					
Box cars	25	354	319	Westinghouse	354
Flat cars	40	245	214	"	245
Stock cars		6	2	"	6
Refrigerator cars		3			3
Other cars in freight service		49			
Total	65	657	535		608
<i>In company's service—</i>					
Officers and pay cars		1	1	Westinghouse	1
Caboose cars		8			8
Total		9	1		9
Total cars in service	65	797	589		647
Total cars owned	65	797	589		647

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	6,122		6,122	2.40
Other mill products	190		190	0.07
Hay	3,839		3,839	1.50
Fruit and vegetables	15,293		15,293	5.98
<i>Products of animals:</i>				
Live stock	586		586	0.23
Packing-house products	321		321	0.13
Poultry, game and fish	5,624		5,624	2.20
<i>Products of mines:</i>				
Bituminous coal		8,287	8,287	3.24
<i>Products of Forests:</i>				
Lumber	62,513		62,513	24.46
Logs	44,578		44,578	17.44
Wood, ties, staves and shingles	13,993		13,993	5.47
<i>Manufactures:</i>				
Fertilizer	17,679	3,120	20,799	8.14
Merchandise	61,708	11,754	73,462	28.74
Total tonnage—Virginia	232,446	23,161	255,607	100.00
Total tonnage—Entire line	513,104	68,997	582,101	100.00

DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger		10	10	Westinghouse	10
Freight		8	8	"	8
Switching		2	2	"	2
Total locomotives in service		20	20		20
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars		18	18	Westinghouse	18
Combination cars		7	7	"	7
Baggage, express and postal		5	5	"	5
Other cars in passenger service—					
Motor		23	23	"	
Trailer		8			
Total		61	53		30
<i>In freight service—</i>					
Box cars	25	354	319	Westinghouse	354
Flat cars	40	245	214	"	245
Stock cars		6	2	"	6
Refrigerator cars		3			3
Other cars in freight service		49			
Total	65	657	535		608
<i>In company's service—</i>					
Officers and pay cars		1	1	Westinghouse	1
Caboose cars		8			8
Total		9	1		9
Total cars in service	65	797	589		617
Total cars owned	65	797	589		617

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	229.80	2.7487	234.21	.19		
Miles of second track . .	4.15	4.15	.08		
Miles of yard track and sidings	45.76	45.76	3.40		
Total mileage operated (all tracks) .	279.71	2.7487	284.32	3.67	273.35

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	96.00	1.2487	98.11	.19		
North Carolina	124.80	1.50	126.10		
Total mileage operated (single track)	220.80	2.7487	224.21	.19	. . .	223.34

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	96.00	1.24	97.24	.19		
North Carolina	124.80	1.50	126.10		
Total mileage operated (single track)	220.80	2.74	223.34	.19	223.34

MILEAGE—STATE OF VIRGINIA.

A. *Mileage of Road Operated (All Tracks).*

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	96.00	1.2487	98.11	.19		
Miles of second track	4.15	4.15	.08		
Miles of yard track and sidings	20.91	20.91	.21		
Total	121.06	1.2487	123.17	.48	122.30

B. *Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	96.00	1.24	.87	98.11	.19	97.24

C. *Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	96.00	1.24	97.24	.19	97.24

RENEWALS OF RAILS AND TIES—STATE OF VIRGINIA.

NEW TIES LAID DURING YEAR.		
KIND	Number	Average Price at Distributing Point. Cents.
Oak	2,297	49.07
Pine	12,082	45.01
Cypress	66	37.09
Total	14,445	44.09

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds consumed per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger		9,246 75			9,246 75	299,457	61.76
Freight		8,672 89			8,672 89	191,982	90.35
Switching		2,295 51			2,295 51	79,929	57.60
Construction		310 72			310 72	12,583	48.40
Total		20,525 87			20,525 87	583,951	70.30
Average cost at distributing point		\$ 2 55			\$ 2 55		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year—Trainmen, 108; switch tenders, crossing tenders, and watchmen, 23; stationmen, 48; shopmen, 114; trackmen, 73; telegraph employees, 5; other employees, 115—Total, 486.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE								
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line	Length of Straight Line	Length of Level Line	Number	Sum of Ascents	Feet	Miles	Aggregate Length of Ascending Grades	Number	Sum of Descents	Feet	Miles
Berkley, Va.	N. C. State Line.	22.53	26	3.16	19.37	6.44	10	52.6	52.6	8.00	8.00	8	46.4	46.4	8.09
Clapham Jct., Va.	Munden Point, Va.	22.14	5	.70	21.44	9.44	10	41.1	41.1	6.58	6.58	12	53.8	53.8	6.12
Clapham Jct., Va.	Providence Jct., Va.	7.51	6	1.24	6.27	3.44	1	10.5	10.5	1.99	1.99	3	5.4	5.4	2.08
South Line:															
Norfolk, Va.	Virginia Beach, Va.	20.75	7	1.60	19.15	4.85	12	55.1	55.1	9.78	9.78	12	48.1	48.1	6.12
North Line:															
Norfolk, Va.	Virginia Beach, Va.	24.31	22	3.17	21.14	8.17	11	47.5	47.5	10.74	10.74	10	50.9	50.9	6.40
Total		97.24	76	9.87	87.37	32.34	44	203.9	203.9	37.09	37.09	45	203.6	203.6	27.81

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	2	142	..	52	..	90			
Combination	2	64	..	32	..	32			
Total	4	206	..						
Trestles	12	6,013	..	700	..	2,350			

Gauge of track—Four feet, eight and one-half inches; 97.24 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
53.17 38.99	106.34 49.59	53.17 38.99	106.34 49.59	Telephone Telegraph

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
28.00 17.20	50.05 17.20	Western Union Tel. Co. U. S. Signal Service	Western Union Telegraph Co. U. S. Signal Service.

CAR MILEAGE.

Paid or Allowed for Rolling Stock Not the Property of Railroads Nor Consigned for Use by Lease.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Merchants Despatch Tran. Co.	Freight	6-10	\$ 3 69
Union Tank Line	Freight	3-4	11 48
Starks Heater Car Co	Freight	3-4	1 24
Swifts Refrigerator Line	Freight	3-4	5 04
National Despatch Line	Freight	6-10	5 55
Mosler Bros. Refrigerator Express	Freight	6-10	1 09
Central Lard Co	Freight	6-10	3 64
Union Refrigerator Co	Freight	6-10	67
Streets Western Car Co	Freight	6-10	2 34
Southern Cotton Oil Co	Freight	6-10	36
North and South Rolling Stock Co.	Freight	6-10	2 71
American Cotton Oil Co	Freight	6-10	6 59
Produce Dealers Despatch	Freight	6-10	93
United Box Board and Paper Co	Freight	6-10	1 97
Fruit Growers Express	Freight	6-10	18
California Fruit Express	Freight	6-10	31
Total		\$ 47 79

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value of Bonds; or on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia	\$ 19,485 77	\$ 25 00	\$ 4,161 14	\$ 680 50	\$ 23,681 91
North Carolina	14,318 17	190 95	15,169 62
Total	\$ 33,813 94	\$ 25 00	\$ 4,161 14	\$ 680 50	190 95	\$ 38,651 53

Norfolk and Western Railway Company.

HISTORY.

Name of common carrier making this report—Norfolk and Western Railway Company.

Date of organization—September 24, 1896.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof. —Organized under Act of General Assembly of Virginia, approved January 15, 1896, entitled "An Act authorizing the purchasers of the railroads and property of the Norfolk and Western Railroad Company, sold by foreclosure of a deed of trust or mortgage thereon, to become and be a corporation, to adopt a name therefor, and to possess and exercise general and other power."

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—See below.

Date and authority for each consolidation —The consolidation of the N. & P. R. R. Co., the Southside R. R. Co., and the V. & T. R. R. Co., to form the A. M. & O. R. R. Co., was for the purpose of adjusting and closing the accounts assumed to have been fully consummated April 1, 1871, under authority June 17, 1870.

The consolidation of the New River Railroad, M. & M. Co., and the Blue-stone Railroad, to form the New River Railroad of West Virginia was effected December 23, 1881, under organization of the general laws of West Virginia.

The consolidation of the New River Railroad Company and the New River Railroad Company of West Virginia, and the East River Railroad Company with the Norfolk and Western Railroad Company was effected May 9, 1882, under authority of the general laws of West Virginia, and the Acts of Assembly of Virginia, approved March 7, 1872, and various supplements thereof, and also Act of February 15, 1882.

The consolidation of the Clinch Valley Railroad Company with the Norfolk and Western Railroad Company was effected on May 20, 1887, under authority of the Act of the Assembly of Virginia incorporating the Clinch Valley Railroad Company, approved April 6, 1887.

The consolidation of the Norfolk Terminal Company with the Norfolk and Western Railroad Company was effected October 16, 1889, under authority of the Act of Assembly of Virginia incorporating the Norfolk Terminal Company, approved March 6, 1882.

The consolidation of the New River Plateau Railway Company with the Norfolk and Western Railroad Company was effected October 16, 1889, under authority of the Act of Assembly of Virginia, incorporating the New River Plateau Railway Company, approved March 2, 1888.

The consolidation of the West Virginia and Iron-ton Railroad with the Norfolk and Western Railroad Company was effected September 30, 1890, under authority of the Act of Assembly of Virginia and the general laws of the States of Kentucky and West Virginia.

The property and franchises of the Scioto Valley and New England Railroad, as of February 1, 1890, and the Shenandoah Valley Railroad, as of October 1,

1890, were acquired by purchase and merged into the general accounts of the Norfolk and Western Railroad.

The property and franchises of the Norfolk and Western Railroad were acquired by purchase at foreclosure sale September 24, 1896.

The property and franchises of the Norfolk, Lynchburg and Durham Railroad were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway under deed dated October 6, 1896.

The property and franchises of the Columbus Connecting and Terminal Railway were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway under deed dated November 12, 1896.

The property and franchises of the Norfolk, Roanoke and Southern Railroad were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway under deed dated December 2, 1896.

The property and franchises of the Cincinnati, Portsmouth and Virginia Railroad Company and the Cincinnati Connecting Belt Railroad Company were acquired by purchase of entire mortgage indebtedness and capital stock and merged into the general accounts of the Norfolk and Western Railway, as of July 1, 1901.

The property and franchises of the Hillsboro Railroad were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway, as of July 1, 1902.

The property and franchises of the Jaeger and Southern Railway Company were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway, as of July 1, 1902.

The property and franchises of the Radford-Southern Railroad and Mining Company were acquired by purchase and merged into the general accounts of the Norfolk and Western Railway, as of June 24, 1902.

If a reorganized company give name of original corporation, and refer to laws under which it was organized—Name of corporation : Atlantic, Mississippi and Ohio Railroad Company; incorporated by Act of Assembly of Virginia, passed June 17, 1870, and entitled "An Act to authorize the formation of the Atlantic, Mississippi and Ohio Railroad Company."

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Henry Fink	New York, N. Y.	October 11, 1906
L. E. Johnson	Roanoke, Va.	October 11, 1906
William H. Barnes	Philadelphia, Pa.	October 11, 1906
Joseph I. Doran	Philadelphia, Pa.	October 11, 1906
John P. Green	Philadelphia, Pa.	October 11, 1906
James McCrea	Pittsburg, Pa.	October 11, 1906
Wm. G. MacDowell	Philadelphia, Pa.	October 11, 1906
Victor Morantetz	New York, N. Y.	October 11, 1906
Samuel Rea	Philadelphia, Pa.	October 11, 1906
Walter H. Taylor	Norfolk, Va.	October 11, 1906
J. B. Thayer	Philadelphia, Pa.	October 11, 1906

Total number of stockholders at date of last election—2,794.

Date of last meeting of stockholders for election of directors—October 12, 1906.

Give post-office address of general office—Roanoke, Va.

Give post-office address of operating office—Roanoke, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Joseph W. Cox; title, Comptroller; address, Roanoke, Va.

OFFICERS

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board	Henry Fink	New York, N. Y.
President	L. E. Johnson	Roanoke, Va.
Vice-President	Wm. G. MacDowell	Philadelphia, Pa.
Secretary	E. H. Alden	Philadelphia, Pa.
Treasurer	Joseph B. Lacy	Roanoke, Va.
General Solicitor	Joseph I. Doran	Philadelphia, Pa.
Comptroller	Joseph W. Cox	Roanoke, Va.
Auditor of Receipts	Walter MacDowell	Roanoke, Va.
Auditor of Disbursements	William H. Wilson	Roanoke, Va.
General Manager	N. D. Maher	Roanoke, Va.
Chief Engineer	Chas. S. Churchill	Roanoke, Va.
General Superintendent	A. C. Needles	Roanoke, Va.
Asst. General Superintendent	G. W. Merrill	Roanoke, Va.
Division Superintendent	V. A. Riton, Norfolk Division	Crewe, Va.
Division Superintendent	E. A. Blake, Shenandoah Division	Roanoke, Va.
Division Superintendent	J. W. Cook, Radford Division	Roanoke, Va.
Division Superintendent	W. S. Becker, Pocahontas Division	Bluefield, W. Va.
Division Superintendent	Geo. P. Johnson, Scioto Division	Portsmouth, O.
Superintendent of Telegraph	W. C. Walstrum	Roanoke, Va.
Superintendent of Terminals	E. L. Dunbarry	Norfolk, Va.
Freight Traffic Manager	T. S. Davant	Roanoke, Va.
General Freight Agent	J. R. Ruffin	Roanoke, Va.
Asst. General Freight Agent	O. Howard Royer	Roanoke, Va.
General Passenger Agent	W. B. Beville	Roanoke, Va.
General Ticket Agent	W. B. Beville	Roanoke, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

Name of Every Railroad the Operations of Which are Included in the Income Account.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Norfolk & Western R'y Co.	Lambert's Point . .	West Va. State Line. (Near Glen Lyn) .	340.34	
	Lynchburg	N. C. State Line . . (Durham Division)	73.74	
	Roanoke	West Va. State Line. (Md. & Wash. Div.)	204.07	
	Roanoke	N. C. State Line . . (Winston-Salem Division).	75.65	
	Graham	Norton	100.40	
	Graham	Fiat Top Yard . . .	5.45	
	Radford Junction .	Bristol	110.75	
	North Carolina Jct.	Fries	43.49	
				953.99
Norfolk Spur		Industry	1.28	
Knitting Mill Spur . .	*5.01 from Norfolk .	Industry	1.00	
Money Point Spur . . .	*4.70 from Norfolk .	Industry	1.91	
Gilmerton Spur	*7.48 from Norfolk .	Gilmerton Locks . .	.53	
City Point Branch . . .	Petersburg	City Point	10.00	
Lybg. Industrial Spur .	*208.43 from Norfolk	Industries on James River16	
Bannister Spur	*56.94 from Lynchb'g	Industry	1.00	
West "Y" Winston Div.	Con. Spur Roanoke	Winston Division .	.20	
Pelter's Mine Spur . . .	*89.24 from Roanoke	Ore Banks73	
C. & O. Connection Spur	*96.38 from Roanoke	Basic28	
Crimora Spur	*102.50 from Roanoke	Ore Banks	2.38	
Shenandoah Ore Spur . .	*132.15 from Roanoke	Ore Banks	1.41	
Va. Midland Conn. Spur	*180.23 from Roanoke	Riverton06	
Carsons Lime Kiln Spur	*180.56 from Roanoke	Lime Kiln31	
Roanoke Belt Line Spur	*280.81 from Norfolk.	Roanoke	3.93	
West "Y" Walton	Connecting Spur . .	Walton54	
Radford Spur	*302.07 from Norfolk	Industries	4.62	
Saltville Branch	Glade Spring	Saltville	9.33	
Reed Island Branch . . .	*13.34 from Pulaski .	Ore Banks	11.70	
Perriwinkle Spur	*17.95 from Pulaski .	Ore Banks	4.16	
Betty Baker Spur	*24.88 from Pulaski .	Ore Banks68	
Hermatite Spur	*24.17 from Pulaski .	Ore Banks77	
Speedwell Extn. Spur . .	*31.48 from Pulaski .	Ore Banks	16.44	
Chestnut Creek Spur . .	*47.00 from Pulaski .	Ore Banks	12.61	
Spurs to Ore Banks . . .	*46.27 from Pulaski .	Ore Banks	2.60	
Pocahontas Spur	*373.84 from Norfolk	Coal Mines	1.25	
Laurel Creek Spur	*375.81 from Norfolk	Coal Mines44	
Big Creek Branch	*404.00 from Norfolk	Coal Mines	7.08	
Coal Creek Spur	*407.18 from Norfolk	Coal Mines	1.15	
Russel Creek Spur	*448.69 from Norfolk	Coal Mines	1.18	
Little Tom Spur	*453.48 from Norfolk	Coal Mines30	
Big Tom Spur	*455.61 from Norfolk	Coal Mines	6.35	
				106.37
				1,060.26

* Mile-post.

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Norfolk & Western R'y.	Lamberts Point, Va.	Columbus, O . . .	707.27	1,542.87
	Lynchburg, Va . .	Durham, N. C . . .	115.43	
	Roanoke, Va . . .	Hagerstown, Md . .	238.11	
	Roanoke, Va . . .	Winston-Salem, N.C	121.30	
	Radford Jct., Va .	Bristol, Va	110.76	
	N. Carolina Jct., Va	Fries, Va	43.49	
	Graham, Va . . .	Norton, Va	100.40	
	Portsmouth, O . .	Cincinnati and Ivorydale, O.	105.92	
	Petersburg, Va . .	City Point, Va . . .	10.00	
	Glade Spring, Va .	Saltville, Va . . .	9.33	
	Sardinia, O	Hillsboro, O	18.92	
	Naugatuck, W. Va.	Kenova, W. Va . . .	59.16	
	Line of Road . . .	Industries	220.80	
				318.21
Southern R'y	Junction	Durham, N. C . . . (Union Depot.)	.43	
Cumberland Valley R.R. Cincinnati, Lebanon & Northern R'y	Junction	Hagerstown, Md . .	.63	
Pittsburg, Cincinnati, Chicago and St. Louis R'y	Idlewild, O	Cincinnati, O . . . (Court St.)	3.62	
	Clare, O	Cincinnati, O . . . (Pearl St.)	9.00	
Baltimore and Ohio and Pittsburg, Cincinnati, Chicago and St. Louis R'y	Junction	Columbus, O (Union Depot.)	.30	13.98
Total				1,874.86

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—						
Common	660,000	\$ 100 00	\$66,000,000	\$66,000,000	4 per ct.	\$2,578,768 00
Preferred	230,000	100 00	23,000,000	23,000,000	4 per ct.	919,644 00
Total	890,000	\$ 100 00	\$89,000,000	\$89,000,000		\$3,498,412 00

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for reorganization—					
Common			660,000		
Preferred			230,000		
Total			890,000		

EXPLANATORY REMARKS.

Dividends on common stock—

Two per cent. on 644,692 shares payable December 16, 1906 \$ 1,289,384 00

Two per cent. on 644,692 shares payable June 13, 1906 1,289,384 00

\$ 2,578,768 00

Dividends on preferred stock—

Two per cent. on 229,911 shares payable August 18, 1906 \$ 459,822 00

Two per cent. on 229,911 shares payable February 16, 1906 459,822 00

\$ 919,644 00

\$ 3,498,412 00

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			Amount Accrued During Year	Amount Paid During Year
	Date of Issue	When Due					Rate	When Payable			
MORTGAGE BONDS: South Side R. R. Consol. Mtg. 3d p'd . Va. & Tenn. R. R. Enlarged Mortgage . N. & W. R. R. General Mortgage . . New River Div. 1st Mtg Imp. and ext. Mort S. V. & N. E. R. R. First Mortgage . . . C. C. & T. R. R. First Mortgage . . . N. & W. R'y First Consol. Mort. . Div 1st Hen & Gen Mtg	{ June 1, 1889 1900 } { July 1, 1889 1900 } { May 4, 1881 1901 } { May 12, 1881 1901 } { May 12, 1882 1902 } { Dec. 2, 1883 1903 } { Nov. 1, 1889 1909 } { May 4, 1881 1901 } { Oct. 22, 1886 1906 } { July 1, 1884 1904 }	{ } { } { } { } { } { } { } { } { } { } { } { } { } { } { }	\$ 452,800 00 985,000 00 7,283,000 00 2,000,000 00 5,000,000 00 5,000,000 00 600,000 00 62,500,000 00 11,000,000 00	\$ 452,800 00 985,000 00 7,283,000 00 2,000,000 00 5,000,000 00 5,000,000 00 600,000 00 40,400,500 00 11,000,000 00	\$ 1,000 00 5,000 00 7,283,000 00 2,000,000 00 5,000,000 00 5,000,000 00 600,000 00 40,400,500 00 11,000,000 00	See note. *	6 per cent. May and Nov. 6 per cent. Apr. and Oct. 6 per cent. Feb. and Aug. 4 per cent. May and Nov. 5 per cent. Jan. and July 4 per cent. Apr. and Oct. 4 per cent. Jan. and July		\$ 438,980 00 120,000 00 300,000 00 200,000 00 30,000 00 1,615,500 00 366,686 68	\$ 438,510 00 121,290 00 298,440 00 197,980 00 30,000 00 1,610,438 00 319,560 00	
Total: Mortgage Bonds . . .			\$ 122,537,800 00	\$ 72,721,300 00	\$ 71,289,500 00				\$ 3,089,146 66	\$ 3,017,218 00	

* Securities issued prior to reorganization of N. & W. R'y, and representing the property acquired.

† \$28,810,500 issued under scheme of reorganization.

13,500,000 issued for construction, from which \$12,984,500 cash was realized.

\$40,400,500

FUNDED DEBT—CONTINUED.
Equipment Trust Obligations.
A. General Statement.

SERIES OR OTHER DESIGNATION	DATE OF ISSUE	TERM	Number of Payments	EQUIPMENT COVERED	REMARKS
Equip. Trusts—Mar. 3, '02.	March 1, 1902.	Sept. 1, 1911.	7	53 locomotives. 4 baggage and express cars. 2 baggage and mail cars. 25 passenger coaches. 1,000 box cars. 500 flat cars. 2,000 D. B. gondola cars. 1,500 H. B. gondola cars. 500 steel coke cars. 25 locomotives. 74 locomotives. 17 locomotives. 2,000 H. B. gondola cars. 9 locomotives. 1,000 D. B. gondola cars. 5 locomotives. 500 box cars. 300 H. B. gondola cars. 175 coke cars. 9 locomotives. 500 H. B. gondola cars. 325 coke cars.	
Equip. Trusts—Series A.	April 1, 1903.	Jan. 1, 1913.	9		
" " " B.	June 1, 1903.	Mar. 1, 1913.	10		
" " " C.	April 3, 1905.	April 1, 1915.	10		
" " " D.	Nov. 3, 1905.	Nov. 1, 1915.	10		
" " " E.	Dec. 4, 1905.	Dec. 1, 1915.	10		
" " " F.	Feb. 3, 1906.	Feb. 1, 1916.	10		

B. Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS.		DEFERRED PAYMENTS—INTEREST.				
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding	Amt. Accrued During Year	Amt. Paid During Year	Rate
Equip. Trust—March 1, 1902.	\$ 1,500,478 00	\$ 3,500,000 00	\$ 3,000,000 00	\$ 123,308 33	\$ 130,000 00	4 per cent.
" " " " " " " "	254,499 31	1,000,000 00	800,000 00	34,000 00	34,000 00	4 per cent.
" " " " " " " "	176,085 50	1,000,000 00	800,000 00	34,666 67	36,000 00	4 per cent.
" " " " " " " "	24,082 82	2,000,000 00	1,800,000 00	78,000 00	80,000 00	4 per cent.
" " " " " " " "	28,407 00	1,000,000 00	1,000,000 00	16,666 67	20,000 00	4 per cent.
" " " " " " " "	1,000,000 00	1,000,000 00	16,666 66	20,000 00	4 per cent.
" " " " " " " "	1,000,000 00	1,000,000 00	13,333 34	4 per cent.
Total	\$ 1,958,552 73	\$ 10,500,000 00	\$ 9,400,000 00	\$ 316,641 67	\$ 320,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage Bonds	\$ 72,721,300 00	\$ 71,289,500 00	\$ 3,089,146 66	\$ 3,017,218 00
Equipment trust obligations	10,500,000 00	9,400,000 00	316,641 67	320,000 00
Total	\$ 83,221,300 00	\$ 80,689,500 00	\$ 3,395,788 33	\$ 3,337,218 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 4,151,422 68	Audited vouchers and accounts	\$ 1,816,079 45
Due from agents	744,175 66	Wages and salaries	1,076,791 93
Due from solvent companies and individuals	1,509,270 95	Dividends not called for	7,453 06
Net traffic balance due from other companies	398,607 56	Matured interest coupons unpaid (including coupons due July 1)	270,390 00
Other cash assets (excluding materials and supplies)	84,723 45	Miscellaneous	4,390,386 89
Total—Cash and current assets	\$ 6,838,200 31		
Balance—Current liabilities	722,900 96	Total—Current liabilities	\$ 7,561,101 27
Total	\$ 7,561,101 27	Total	\$ 7,561,101 27

Material and Supplies on hand, \$2,404,263.76.

EXPLANATORY REMARKS.

MISCELLANEOUS LIABILITIES:

Fund for improving grade	\$ 3,148,771 00
Fund for acquiring additional equipment	573,445 24
Equipment renewal fund	161,173 41
Rail renewal fund	145,798 80
Casualty fund	949 34
Taxes accrued	360,256 10
	\$ 4,390,386 89

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 89,000,000 00	\$ 89,000,000 00		1,860.88	\$ 47.827
Bonds	71,289,500 00	71,289,500 00		1,860.88	38.310
Equipment trust obligations	9,400,000 00	9,400,000 00		1,860.88	5.051
Total	\$ 169,689,500 00	\$ 169,689,500 00			\$ 91.188

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Norfolk and Western Railway	\$ 89,000,000 00	\$ 80,689,500 00	\$ 169,689,500 00	1,860.88	\$ 91.188

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Special Funds				
<i>Construction:</i>						
Engineering		\$ 20,731 98	\$ 124,503 30			
Right of way and station grounds		80,114 64	541,561 70			
Real estate		38 00				
Grading		476,489 69	1,417,630 37			
Tunnels	\$ 28,950 00	328,797 95	621,207 54			
Bridges, trestles and culverts	201,258 16	705,936 97	646,681 05			
Tracks	100 00	30,378 49	158,535 10			
Telegraph lines	467 52	65,973 69	272,740 64			
Station buildings and fixtures	2,334 64	10,546 94	62,877 00			
Shops, roundhouses and turntables		7,223 25	96,151 26			
Water stations		16,147 39	54,000 03			
Fuel stations		86,444 29	312,390 09			
Electric light plants		21,133 49	7,562 82			
Miscellaneous structures		35,148 68	6,759 38			
Legal expenses	10,000 00	22,045 53	20,497 55			
General expenses		48,398 33	2,616 93			
		77,713 32	71,203 64			
		43,963 44	127,572 55			
		84,195 42	83,088 56			
	1,300 00	133,861 30	3,689 15			
		10,438 03	365 32			
		20,004 20	31,587 22			
		20,449 77	76,665 74			
		11 75	1,295 90			
		225 00	19 68			
Total construction	\$ 245,226 07	\$ 2,346,441 52	\$ 4,570,162 52	\$ 143,485,940 46	\$ 148,068,122 98	

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Special Funds	Charged to Construction or Equipment		
<i>Equipment:</i>					
Locomotives		\$ 124,196 17			\$ 12,488,021 25
Passenger cars		91,108 98			143,485,940 46
Baggage, express and postal cars		46,635 84			
Combination cars		42,321 49			
Freight cars		1,010,170 07			
Other cars of all classes		53,645 73			
Total equipment		\$ 1,368,078 28		\$ 4,570,182 52	\$ 155,978,981 71
Total construction		2,346,441 52		\$ 4,570,182 52	\$ 160,549,144 23
Grand total construction, equipment, etc.		\$ 3,714,519 80		\$ 1,716,947 54	\$ 97,924,939 83
Total cost construction, equipment, etc.—State of Virginia.					78,557 80
Cost of construction per mile of line					6,708 13
Cost of equipment per mile of line					
Total cost per mile of line					\$ 86,275 93
Total cost per mile of line—Virginia					\$ 92,359 96
QUESTION.					ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?					Yes

INCOME ACCOUNT.

Gross earnings from operation	\$ 23,581,788 01	
Less operating expenses	17,159,540 05	
Income from operation		\$11,422,247 96
Dividends on stocks owned	\$ 13,516 67	
Interest on bonds owned	7,475 00	
Miscellaneous income	129,923 46	
Income from other sources		150,915 13
Total income		\$11,573,163 09
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 3,385,788 33	
Taxes	735,000 00	
Other deductions	3,175,806 11	
Total deductions from income		7,296,594 44
Net income		\$ 4,276,568 65
Dividends, 4 per cent., common stock	\$ 2,578,768 00	
Dividends, 4 per cent., preferred stock	919,644 00	
Total		\$ 3,498,412 00
Surplus from operations of year ending June 30, 1906		\$ 778,156 65
Surplus on June 30, 1905		3,201,928 08
Deductions for year		\$ 179,230 74
Surplus on June 30, 1906		\$ 3,800,853 94

EXPLANATORY REMARKS.

<i>Other deductions:</i>		
Fund for improving grade, etc.	\$ 2,250,000 00	
Fund for acquiring additional equipment	700,000 00	
Advances to Pocahontas Coal and Coke Co	188,000 00	
Rest house	27,078 48	
Experimental farm, Ivor	8,638 68	
Improvement of county roads	2,000 00	
Branch lines and spurs	92 96	
		\$ 3,175,806 11
<i>Deductions for year:</i>		
Recording equipment agreements	\$ 17,980 74	
Discount and commission on securities sold	161,250 00	
		\$ 179,230 74

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 2,275,899 49		
Total deductions		\$ 11,919 00	
Total passenger revenue			\$ 2,263,980 49
Mail			172,407 84
Express			229,968 01
Extra baggage and storage			24,762 13
Other items			3,304 44
Total passenger earnings			\$ 2,694,442 91
<i>Freight:</i>			
Freight revenue	\$ 13,780,191 79		
Total deductions		\$ 258,271 22	
Total freight revenue			\$ 13,521,920 57
Elevators			10,248 86
Other items			19,138 77
Total freight earnings			\$ 13,551,308 22
Total passenger and freight earnings			\$ 16,245,751 13
<i>Other earnings from operation:</i>			
Switching charges—balance	\$ 41,899 58		
Car per diem and mileage—balance	22,841 85		
Rents from tracks, yards and terminals	15,589 33		
Rents not otherwise provided for	6,718 06		
Other sources	18,480 67		
Total other earnings			\$ 105,329 28
Total gross earnings from operation—Virginia			\$ 16,351,080 41
Total gross earnings from operation—Entire line			\$ 28,581,788 01

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Adjustment preferred, N. & W. R'y	\$ 8,900 00			\$ 8,900 00
Common, N. & W. R'y	1,530,800 00			1,530,800 00
Norfolk and Portsmouth Belt Line R. R	7,200 00			7,708 08
Marion and Rye Valley R'y	24,900 00			3,826 00
New River and Northern R. R	5,000 00			200 00
Guyandot and Tug River R. R	49,400 00			4,940 00
Pocahontas and Western R. R	9,300 00			930 00
Big Stony R'y	4,500 00			225 00
Blackstone and Lunenburg R. R	9,400 00			940 00
West Virginia and Southwestern R. R	99,500 00			5 00
Durham Union Station	8,333 33	5 per cent.	\$ 416 67	8,333 33
Total	\$ 1,757,233 33		\$ 416 67	\$ 1,566,879 42

STOCKS OWNED—CONTINUED.

B. Other Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Pocahontas Coal and Coke Co	\$ 998,400 00	\$ 601,400 00
Virginia Co	100,000 00	155,000 00
Old Dominion S. S. Co	210,000 00	6 per cent.	\$ 12,600 00	158,200 00
Ironton Coal and Iron Co	1,218 00	100 00
Mutual Fire, Marine and Inland Insurance Co	12,500 00	4 per cent.	500 00	12,500 00
Jamestown Exposition	14,811 40	14,811 40
Total	\$ 1,336,928 40	\$ 13,100 00	\$ 842,011 40
Grand total—A and B	\$ 3,094,162 73	\$ 13,516 67	\$ 2,408,880 82

BONDS OWNED.

A. Railway Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
First consolidated mort., N. & W. R'y	\$ 13,000 00	\$ 13,000 00
Beaver Dam R. R., first mortgage . . .	23,500 00	5	\$ 1,175 00	23,500 00
Virginia-Carolina R'y, first mortgage . .	68,000 00	5	3,400 00	68,000 00
Virginia Southern R. R., 1st mortgage . .	32,000 00	5	1,600 00	32,000 00
Virginia Anthracite Coal & R'y	14,000 00	5	700 00	13,300 00
Big Stony R'y	197,000 00	48,068 35
Durham Union Station	12,008 41	5	600 00	12,008 41
Total	\$ 359,508 41	\$ 7,475 00	\$ 210,887 76

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks	Glasgow-Loch Laird, Va.	C. & O. R'y	\$ 5,333 30	\$ 10,053 15
	Christiansburg, Va.	Va. Anthracite Coal & R'y	350 00	
	Norton and Toms Creek, Va.	Va. & S. W. R'y	4,369 85	
Yards	Wayne, W. Va	B. S. E. L. & G. R. R.	\$ 60 00	60 00
Terminals . . .	Bristol, Va	Southern R'y	\$ 2,567 98	18,562 89
	Bristol, Va	Va. & S. W. R'y	773 13	
	Norton, Va	Wise Term. Co.	1,223 38	
	Norton, Va	Va. & Ky. R. R.	971 69	
	Columbus, O.	C. A. & C. R'y	12,843 48	
	Columbus, O.	T. W. V. & O. R'y	183 23	
	Total	18,562 89
Grand total rents received	\$ 28,676 04

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Rents	\$ 37,834 54
Interest	92,098 92
Total	\$ 129,933 46

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 1,645,657 28
Renewals of rails	334,902 15
Renewals of ties	482,463 23
Repairs and renewals of bridges and culverts	434,138 34
Repairs and renewals of fences, road crossings, signs and cattle guards	47,964 07
Repairs and renewals of buildings and fixtures	372,757 62
Repairs and renewals of docks and wharves	81,251 71
Repairs and renewals of telegraph	21,032 59
Stationery and printing	3,596 12
Other expenses	150 32
Total	\$ 3,423,913 43
<i>Maintenance of Equipment:</i>	
Superintendence	\$ 86,235 96
Repairs and renewals of locomotives	1,640,056 62
Repairs and renewals of passenger cars	219,619 28
Repairs and renewals of freight cars	2,556,360 22
Repairs and renewals of work cars	56,612 73
Repairs and renewals of marine equipment	3,955 59
Repairs and renewals of shop machinery and tools	120,796 44
Stationery and printing	8,096 60
Other expenses	33,733 12
Total	\$ 4,725,370 50
<i>Conducting Transportation:</i>	
Superintendence	\$ 311,219 77
Engine and roundhouse men	2,171,410 70
Fuel for locomotives	1,390,462 44
Water supply for locomotives	139,263 55
Oil, tallow and waste for locomotives	79,740 28
Other supplies for locomotives	74,042 45
Train service	1,198,769 97
Train supplies and expenses	199,915 32
Switchmen, flagmen and watchmen	564,402 42
Telegraph expenses	421,281 85
Station service	597,515 29
Station supplies	79,669 60
Hire of equipment—balance	33,685 87
Loss and damage	207,688 67
Injuries to persons	130,000 00
Clearing wrecks	98,891 08
Operating marine equipment	135,059 15
Advertising	29,462 79
Outside agencies	249,655 83

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Conducting Transportation—Continued.</i>	
Stock yards and elevators	5,084 49
Rents for tracks, yards and terminals	187,561 85
Rents of buildings and other property	\$ 7,727 44
Stationery and printing	84,411 46
Other expenses	10,487 98
Total	\$ 8,427,329 63
<i>General Expenses:</i>	
Salaries of general officers	\$ 129,984 95
Salaries of clerks and attendants	292,171 78
General office expenses and supplies	31,247 15
Insurance	63,305 42
Law expenses	86,397 20
Stationery and printing (general offices)	22,150 00
Other expenses	17,669 99
Total	\$ 582,926 49
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 3,423,913 43
Maintenance of equipment	4,725,370 50
Conducting transportation	8,427,329 63
General expenses	582,926 49
Grand total	\$ 17,159,540 05
Percentage of expenses to earnings—Entire line	\$ 60.04
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 1,814,679 99
Maintenance of equipment	2,875,570 88
Conducting transportation	4,700,512 55
General expenses	299,193 31
Total	\$ 9,689,956 73
Percentage of expenses to earnings—Virginia	59.26

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks	Basic, Va	C. & O. Ry	\$ 391 01	
Total				\$ 391 01
Terminals	Durham, N. C	Southern R'y	\$ 964 98	
	Durham, N. C	Union Depot Co	1,185 97	
	Winston-Salem	Southern R'y	1,440 97	
Yards	Hagerstown, Md	C. V. R. R	49,792 69	
	Hagerstown, Md	W. M. R. R	16,172 46	
	Columbus, Ohio	Union Depot Co	7,278 06	
	Columbus, Ohio	B. & O., P. C. C. and St. L. Ry	1,500 00	
	Cincinnati, Ohio	P. C. C. & St. L. R'y	29,718 86	
	Cincinnati, Ohio	C. L. & N. R'y	79,118 86	
Total				187,170 84
Grand total				\$ 187,561 85

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS		Item	Total
\$ 143,495,940 46		Cost of road			\$ 4,570,182 52
12,483,021 25		Cost of equipment			12,224 49
2,398,666 83		Stocks owned			
211,003 87		Bonds owned			\$ 135 91
8,454,156 74		Cash and current assets			1,615,956 43
		Other assets:			
7,300,000 00		Equipment trusts			
1,733,945 71		Materials and supplies			
		Grand total			\$ 5,738,732 72
\$ 176,074,634 16					
		LIABILITIES			
\$ 89,000,000 00		Capital stock			\$ 89,000,000 00
75,689,500 00		Funded debt			80,689,500 00
7,279,501 13		Current liabilities			181,800 14
903,705 00		Accrued interest on funded debt not yet payable			759,911 67
3,201,923 03		Profit and loss			568,925 91
		Grand total			\$ 5,738,732 72
\$ 176,074,634 16					

 IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

6.75 miles of branches put in operation during the year; 5.13 miles of second track put in operation during the year; 27.89 miles of side track put in operation during the year.

6.75 miles of branches removed during the year.

\$3,000,000.00 divisional first lien and general mortgage bonds issued and sold, the proceeds from which were applied to reimburse the treasury for capital expenditures previously made.

Equipment trust certificates, series "D," \$1,000,000.00; equipment trust certificates, series "E," \$1,000,000.00; equipment trust certificates, series "F," \$1,000,000.00 were issued and are outstanding.

\$500,000.00 equipment trust certificates of March 1, 1902; \$100,000.00 equipment trust certificates, series "A"; \$100,000.00 equipment trust certificates, series "B"; \$200,000.00 equipment trust certificates, series "C," were paid off and retired.

 CONTRACTS, AGREEMENTS, ETC.

Express Companies—Contract with the Southern Express Company by which they have the right to do all the express business over our line, with the guarantee that the Norfolk and Western Railway's proportion of earnings for year ending November 30, 1906, shall not be less than \$184,480.00.

Mails—The United States Mails are transported over our line and paid for by the Post Office Department in accordance with the United States statutes in force governing the compensation for the same.

Sleeping Car, Parlor Car and Dining Car Companies—Contract with the Pullman Palace Car Company by which cars of the Pullman Company are run over the line of the Norfolk and Western Railway, for which the Norfolk and Western Railway Company pays mileage at two cents per mile.

Freight or Transportation Companies or Lines:

The Virginia, Tennessee and Georgia Air Line—A co-operative fast freight line, composed of the Norfolk and Western Railway Company, the Baltimore Steam Packet Company, the Clyde Steamship Company, the Old Dominion Steamship Company and the Merchants and Miners Transportation Company and connections.

The Great Southern Despatch—Traffic contract. A fast freight line composed of the Norfolk and Western Railway Company, the Cumberland Valley and Pennsylvania Railroads and connections.

The Cumberland Gap Despatch—Traffic contract. A fast freight line composed of the Merchants and Miners Transportation Company, the Old Dominion Steamship Company, the Clyde Steamship Company, the Baltimore Steam Packet Company, Norfolk and Western Railway Company, Louisville and Nashville Railroad Company, Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company, and the Louisville, Henderson and St. Louis Railway Company.

The Southern States Despatch—Traffic contract. A fast freight line composed of the Philadelphia and Reading Railway Company, the Western Maryland Railroad Company, and the Norfolk and Western Railway Company.

The Blue Ridge Despatch—Traffic contract. A fast freight line composed of the Western Maryland Railroad Company, the Philadelphia and Reading Railway Company, Central of New Jersey Railroad Company, Lehigh and Hudson River Railway Company, Central New England Railway Company, New York, New Haven and Hartford Railroad Company, Chesapeake and Ohio Railway Company, and Norfolk and Western Railway Company.

Other Railroad Companies:

The New York, Philadelphia and Norfolk Railroad—Traffic contract. Traffic interchanged at Norfolk, Va.

The Norfolk and Southern Railroad—No traffic contract. Traffic interchanged at Norfolk, Va. Rates and divisions agreed upon from time to time.

Seaboard Air Line Railway—Traffic contract. Traffic interchanged at Petersburg, Va., Kilby, Va., and Durham, N. C.

Suffolk and Carolina Railroad—No traffic contract. Traffic interchanged with this road at Suffolk, Va. Rates and divisions agreed upon from time to time.

CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

Atlantic Coast Line Railroad—No traffic contract. Traffic interchanged at Suffolk, Va., and Petersburg, Va. Rates and divisions agreed upon from time to time.

Southern Railway—No traffic contract. Traffic interchanged at Suffolk, Waverly, Burkeville, Lynchburg, South Boston, Rocky Mount and Riverton, Va., Winston-Salem, Durham, Denniston, Madison and Walnut Cove, N. C., and Bristol, Tenn. Through rates and divisions agreed upon from time to time.

Surrey, Sussex and Southampton Railway—No traffic contract. Traffic interchanged at Wakefield, Va. Rates and divisions agreed upon from time to time.

Tidewater and Western Railroad—No traffic contract. Traffic interchanged at Farmville, Va. Rates and divisions agreed upon from time to time.

Chesapeake and Ohio Railway—No traffic contract. Traffic interchanged at Lynchburg, Basic and Buena Vista, Va., and Kenova, W. Va., and Ashland, Ky., and Ironton and Portsmouth, O. Rates and divisions agreed upon from time to time.

Durham and Southern Railway—No traffic contract. Traffic interchanged at Durham, N. C. Rates and divisions agreed upon from time to time.

Durham and South Carolina Railroad—No traffic contract. Traffic interchanged at Durham, N. C. Rates and divisions agreed upon from time to time.

Pennsylvania Railroad and Cumberland Valley Railroad—Traffic contract. Traffic interchanged at Hagerstown, Md.

Western Maryland Railroad—No traffic contract. Traffic interchanged at Hagerstown, Md. Rates and divisions agreed upon from time to time.

Baltimore and Ohio Railroad—No traffic contract. Traffic interchanged at Shenandoah Junction, Charleston and Kenova, W. Va., and Columbus, O.

Chesapeake and Western Railway—No traffic contract. Traffic interchanged at Elkton, Va. Rates and divisions agreed upon from time to time.

Danville and Western Railway—No traffic contract. Traffic interchanged at Martinsville and Koehler, Va. Rates and divisions agreed upon from time to time.

Virginia Anthracite Coal and Railway Company—No traffic contract. Traffic interchanged at Christiansburg, Va. Rates and divisions agreed upon from time to time.

Virginia-Carolina Railway—No traffic contract. Traffic interchanged at Abingdon, Va. Rates and divisions agreed upon from time to time.

Marion and Rye Valley Railway—Traffic contract. Traffic interchanged at Marion, Va. Virginia Southern Railroad—Traffic contract. Traffic interchanged at Marion, Va., through Marion and Rye Valley Railway.

Virginia and South-Western Railroad—No traffic contract. Traffic interchanged at Bristol, Tenn. Rates and divisions agreed upon from time to time.

Big Stony Railway—Traffic contract. Traffic interchanged at Ripplemead, Va.

New River, Holston and Western Railroad—Traffic contract. Traffic interchanged at Narrows, Va.

Louisville and Nashville Railroad—No traffic contract. Traffic interchanged at Norton, Va. Rates and divisions agreed upon from time to time.

Virginia and Kentucky Railway—Traffic contract. Traffic interchanged at Norton, Va.

Wise Terminal Company—Traffic contract. Traffic interchanged at Norton, Va.

Lick Creek and Lake Erie Railroad—No traffic contract. Traffic interchanged at Fink, Va. Rates and divisions agreed upon from time to time.

Big Sandy and Cumberland Railroad—Traffic contract. Traffic interchanged at Devon, W. Va.

Big Sandy, East Lynn and Guyan Railroad—No traffic contract. Traffic interchanged at Wayne, W. Va. Rates and divisions agreed upon from time to time.

Ohio River Railroad—No traffic contract. Traffic interchanged at Kenova, W. Va. Rates and divisions agreed upon from time to time.

Ashland Coal and Iron Railway—Traffic contract. Traffic interchanged at Ashland, Kentucky.

Cincinnati, Hamilton and Dayton Railroad—No traffic contract. Traffic interchanged at Ironton and Chillicothe, Cincinnati and Ivorydale, O. Rates and divisions agreed upon from time to time.

Baltimore and Ohio South-Western Railroad—No traffic contract. Traffic interchanged at Chillicothe, Scottdale, Portsmouth, Cincinnati and Bond Hill, O. Rates and divisions agreed upon from time to time.

CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

Detroit, Toledo and Ironton Railroad—No traffic contract. Traffic interchanged at Glen Jean, O. Rates and divisions agreed upon from time to time.

Marietta, Hocking and Northern Railway—No traffic contract. Traffic interchanged at Kingston, O. Rates and divisions agreed upon from time to time.

Cincinnati and Muskingum Valley Railway—No traffic contract. Traffic interchanged at Circleville, O. Rates and divisions agreed upon from time to time.

Hocking Valley Railway—No traffic contract. Traffic interchanged at Valley Crossing and Columbus, O. Rates and divisions agreed upon from time to time.

Zanesville and Western Railway—No traffic contract. Traffic interchanged at Columbus and Bannan, O. Rates and divisions agreed upon from time to time.

Pennsylvania Company:

Cleveland, Akron and Columbus Railway—Traffic contracts. Traffic interchanged at Columbus, O.

Cleveland, Cincinnati, Chicago and St. Louis Railway—Traffic contract. Traffic interchanged at Columbus, Cincinnati and Ivorydale, O.

Pittsburgh, Cincinnati, Chicago and St. Louis Railway—Traffic contract. Traffic interchanged at Columbus, Cincinnati and Clare, O.

Toledo and Ohio Central Railway—Traffic contract. Traffic interchanged at Columbus and Bannan, O.

Ohio River and Columbus Railway—Traffic contract. Traffic interchanged at Sardinia, O.

Cincinnati, Lebanon and Northern Railway—Traffic contract. Traffic interchanged at Idlewild, O.

Chicago, Cincinnati and St. Louis Railway—No traffic contract. Traffic interchanged at Cincinnati and Ivorydale, O. Rates and divisions agreed upon from time to time.

Cincinnati Northern Railroad—No traffic contract. Traffic interchanged at Cincinnati and Ivorydale, O. Rates and divisions agreed upon from time to time.

Steamboat and Steamship Companies:

The Bay Line (Baltimore Steam Packet Company)—Traffic connection with this company is at Norfolk, Va., and traffic relations exist between the Norfolk and Western Railway Company and Bay Line on business to and from all points on our line and beyond, on the principle of combination of local rates on specific proportion to each Company. Certain points on agreed mileage basis, and other points on specific rates to either company.

The Clyde Steamship Company—Traffic connection with this company is at Norfolk, Va. Through rates and tariffs are published and the divisions of such through rates is upon specific rates, or upon mileage basis, dependent upon the territory covered by such through rates.

The Old Dominion Steamship Company—Traffic connection with this company is at Norfolk, Va. Through rates and tariffs are made on basis of mileage pro-rata or specific rates to either company, dependent upon the territory to and from which rates are in force.

The Merchants and Miners Transportation Company—Traffic connection with this company is at Norfolk, Va. Through rates and tariffs are made between Boston and Providence and points on the Norfolk and Western Railway and its connections. Divisions of same are made upon the combination of local rates or specific rates, or mileage pro-rata, dependent upon the territory to and from which such rates are in force.

The Chesapeake Steamship Company—Traffic connection with this company is at Norfolk, Va., and traffic relations exist between the Norfolk and Western Railway and Chesapeake Steamship Company on business to and from all points on our line and beyond, on the principle of combination of local rates or specific proportion to each company; certain points on agreed mileage basis and other points on specific rates to either company.

Virginia Navigation Company—Traffic connection with this company is at City Point, Va. Through rates and tariffs are published between Petersburg, Va., and landings on James River, and the divisions thereof are made upon agreed percentages.

Norfolk and Washington Steamboat Company—Traffic connection with this company is at Norfolk, Va. Through rates and tariffs are made on basis of mileage pro-rata or specific rates to either company, depending upon the territory to and from which such rates are in force.

CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

Agreement dated November 1, 1900, between Furness, Withy & Co. and Glynn & Son, and the Chesapeake and Ohio Railway Company, Norfolk and Western Railway Company and Southern Railway Company covering steamship service between Newport News and Norfolk, Va., and London and Liverpool.

Agreement dated September 12, 1900, between Robt. M. Slocum & Co., of Hamburg, and the Chesapeake and Ohio Railway Company, Norfolk and Western Railway Company, and Southern Railway Company, covering steamship service from and to Hamburg through the ports of Newport News and Norfolk, Va.

Agreement dated September 12, 1900, between the United States Shipping Co. and the Chesapeake and Ohio R'y Co., Norfolk and Western R'y Co. and Southern R'y Co., covering steamship service to foreign ports.

Telegraph companies—Contract with the Western Union Telegraph Company by which it has the right to construct poles and wires and do business over all lines of the Norfolk and Western Railway Company, and is given free transportation of material to the extent of \$8,333.33. In return the Norfolk and Western Railway Company is allowed free telegraphing to the amount of \$25,000.00 regular rates of the Western Union Telegraph Company. All business in excess of this railway company to be charged one-half of the regular prevailing day rates.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Miles	Amount of Mortgage Per Mile of Line	What Securities Mortgaged
	From—	To—			
N. & W. R. R.—General mortgage	Norfolk	Bristol	408.38	\$ 17,028 00	
	Petersburg	City Point	10.00		
	Glade Spring	Saltville	9.33		
New River Division—First mortgage. . . .	Radford Jct.	Kyle	85.22	10,387 00	
	Line of Road	Coal Mines	48.81		
	Line of Road	Ore Mines	28.47		
	Pulaski	Ivanhoe	30.40		
	Norfolk	Lamberts Point	5.30		
Improvement and extension mortgage . .	Norfolk	Bristol	408.38	7,988 00	
	Petersburg	City Point	10.00		
	Glade Spring	Saltville	9.33		
	Pulaski	Ivanhoe	30.40		
	Radford Jct.	Kyle	85.22		
	Line of Road	Industries	77.28		
Scioto Val. and New Eng. R. R.—1st mort.	Caldwell Jct.	Coal Grove	123.80	38,880 00	20 locomotives. 13 passenger cars. 6 baggage cars. 498 freight cars. 20 material cars.
Columbus Conn. & Term'l R. R.—1st mort.	Caldwell Jct.	Columbus	3.51	170,940 00	
	Whole line of road except Portsmouth	Portsmouth, Cincinnati and Ivorydale			
N. & W. R'y—1st con. mort.	Sardinia	Sciotoville	1,641.92.	24,608 00	
	Naugatuck	Hillsboro			
	Laeger	Kenova			
Divisional—1st lien and gen'l mort	Whole line of road	End of road	1,880.88	59 11	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	12	2,506	\$ 69,691 86	\$ 27 81
Other officers	39	8,145	72,979 20	8 96
General office clerks	1,132	236,422	477,572 44	2 02
Station agents	189	72,445	149,246 93	2 06
Other station men	836	269,793	360,593 79	1 30
Enginemen	522	181,288	717,986 14	4 46
Firemen	522	181,288	392,686 15	2 43
Conductors	463	153,230	465,842 22	3 04
Other trainmen	1,041	344,114	614,224 79	1 78
Machinists	289	83,574	282,455 13	3 36
Carpenters	783	228,451	506,804 01	2 23
Other shopmen	2,642	816,108	1,448,022 68	1 77
Section foremen	250	90,153	173,690 03	1 93
Other trackmen	3,748	878,979	1,119,286 21	1 27
Switch tenders, crossing tenders and watchmen	250	81,925	119,843 92	1 46
Telegraph operators and dispatchers	351	125,765	261,662 13	2 06
All other employees and laborers	674	189,487	337,343 60	1 78
Total (including "General Officers") —Virginia	13,732	3,903,693	\$ 7,561,913 23	\$ 1 94
Less "General Officers,"	12	2,506	69,691 86	27 81
Total (excluding "General Officers") —Virginia	13,720	3,901,187	\$ 7,492,221 37	\$ 1 92
<i>Distribution of Above:</i>				
General administration	1,183	247,073	\$ 620,243 50	\$ 2 51
Maintenance of way and structures	4,948	1,241,184	1,807,280 29	1 46
Maintenance of equipment	3,359	1,025,269	1,997,169 07	1 96
Conducting transportation	4,242	1,390,167	5,137,260 37	2 36
Total (including "General Officers") —Virginia	13,732	3,903,693	\$ 7,561,913 23	\$ 1 94
Less "General Officers,"	12	2,506	69,691 86	27 81
Total (excluding "General Officers") —Virginia	13,720	3,901,187	\$ 7,492,221 37	\$ 1 92
Total (including "General Officers") —Entire Line	20,173	6,013,097	\$ 11,969,740 47	\$ 1 99

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	2,423,450	
Number of passengers carried one mile	98,615,047	
Number of passengers carried one mile per mile of road	93,563	
Average distance carried, miles	40.69	
Total passenger revenue		\$ 2,263,980 49
Average amount received from each passenger		33.419
Average receipts per passenger per mile		02.296
Total passenger earnings		2,694,442 91
Passenger earnings per mile of road		2,556 40
Passenger earnings per train mile		1 20.295
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	12,863,192	
Number of tons carried one mile	2,671,586,338	
Number of tons carried one mile per mile of road	2,724,446	
Average distance haul of one ton, miles	223.24	
Total freight revenue		13,521,920 57
Average amount received for each ton of freight		1 06.121
Average receipts per ton per mile		00.471
Total freight earnings		13,561,308 22
Freight earnings per mile of road		12,657 03
Freight earnings per train mile		2 61.651
<i>Total Traffic:</i>		
Gross earnings from operation		16,351,080 41
Gross earnings from operation per mile of road		15,513 36
Gross earnings from operation per train mile		2 26.088
Operating expenses		8,689,956 73
Operating expenses per mile of road		9,183 51
Operating expenses per train mile		1 33.984
Income from operation		6,661,123 68
Income from operation per mile of road		6,319 85
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	11,729,520	
Average number of passenger cars per train mile	5.24	
Average number of passengers per train mile	44	
Mileage of loaded freight cars—North or East	81,052,263	
Mileage of loaded freight cars—South or West	32,601,253	
Mileage of empty freight cars—North or East	7,401,323	
Mileage of empty freight cars—South or West	56,965,717	
Average number of freight cars per train mile	34.37	
Average number of loaded cars per train mile	21.94	
Average number of empty cars per train mile	12.43	
Average number of tons of freight per train mile	554.45	
Average number of tons of freight per loaded car mile	25.28	
Average mileage operated during year	1,054.00	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		2,053,018
Mileage of locomotives employed in "helping" passenger trains	178,006	
Percentage of "helping" to revenue train mileage, per cent	8.67	
Mileage of revenue mixed trains		186,840
Mileage of revenue freight trains		4,992,308
Mileage of locomotives employed in "helping" mixed and freight trains	2,356,995	
Percentage of "helping" to revenue train mileage, per cent	45.51	
Total revenue train mileage		7,232,166
Mileage of non-revenue trains		265,537

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	3,806,688	
Number of passengers carried one mile . . .	154,860,312	
Number of passengers carried one mile per mile of road . . .	83,673	
Average distance carried, miles . . .	40.69	
Total passenger revenue . . .		\$ 3,555,282 30
Average amount received from each passenger . . .		98.42
Average receipts per passenger per mile . . .		02.396
Total passenger earnings . . .		4,233,399 03
Passenger earnings per mile of road . . .		2,284 62
Passenger earnings per train mile . . .		1 17.109
<i>Freight Traffic:</i>		
Number of tons carried off freight earning revenue . .	19,286,534	
Number of tons carried one mile . . .	5,011,468,563	
Number of tons carried one mile per mile of road . .	2,704,515	
Average distance haul of one ton, miles . . .	280.11	
Total freight revenue . . .		24,111,800 91
Average amount received for each ton of freight . .		1 25.148
Average receipts per ton per mile . . .		04.481
Total freight earnings . . .		24,139,576 11
Freight earnings per mile of road . . .		13,027 29
Freight earnings per train mile . . .		2 75.073
<i>Total Traffic:</i>		
Gross earnings from operation . . .		28,681,788 01
Gross earnings from operation per mile of road . . .		15,424 60
Gross earnings from operation per train mile . . .		2 35.504
Operating expenses . . .		17,159,540 05
Operating expenses per mile of road . . .		9,260 41
Operating expenses per train mile . . .		1 41.366
Income from operation . . .		11,422,247 96
Income from operation per mile of road . . .		6,184 19
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . .	18,627,804	
Average number of passenger cars per train mile . .	6.15	
Average number of passengers per train mile . . .	43	
Mileage of loaded freight cars—North or East . . .	112,697,607	
Mileage of loaded freight cars—South or West . . .	87,308,321	
Mileage of empty freight cars—North or East . . .	46,804,349	
Mileage of empty freight cars—South or West . . .	68,697,665	
Average number of freight cars per train mile . . .	35.95	
Average number of loaded cars per train mile . . .	22.79	
Average number of empty cars per train mile . . .	13.16	
Average number of tons of freight per train mile . .	571.06	
Average number of tons of freight per loaded car mile	25.06	
Average mileage operated during year . . .	1,853	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . .		3,360,704
Mileage of locomotives employed in "helping" passenger trains . . .	264,350	
Percentage of "helping" to revenue train mileage, per cent . . .	7.87	
Mileage of revenue mixed trains . . .		254,231
Mileage of revenue freight trains . . .		8,521,512
Mileage of locomotives employed in "helping" mixed and freight trains . . .	5,148,948	
Percentage of "helping" to revenue train mileage, per cent . . .	58.67	
Total revenue train mileage . . .		12,136,447
Mileage of non-revenue trains . . .		770,476

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	66,807	155,022	221,829	1.72
Flour	39,084	113,822	152,906	1.19
Other mill products	27,701	46,617	74,318	.58
Hay	21,470	84,613	106,083	.82
Tobacco	64,403	49,166	103,569	.81
Cotton	180	31,261	31,441	.24
Fruit and vegetables	78,634	47,886	126,519	.98
<i>Products of Animals:</i>				
Live stock	31,185	11,692	42,887	.33
Dressed meats	379	13,926	14,305	.11
Other packing house products	5,104	53,779	58,883	.46
Poultry, game and fish	81	1,119	1,200	.01
Wool	748	2,263	3,011	.02
Hides and leather	9,481	23,471	32,952	.26
<i>Products of Mines:</i>				
Anthracite coal	132	24,105	24,237	.19
Bituminous coal	6,427,372	46,220	6,473,592	50.33
Coke	795,580	2,898	798,478	6.21
Ores	485,592	118,956	604,548	4.68
Stone, sand and other like articles	465,414	109,332	574,746	4.47
<i>Products of Forests:</i>				
Lumber	757,009	749,185	1,506,194	11.71
<i>Manufactures:</i>				
Petroleum and other oils	5,534	43,033	48,567	.38
Sugar	2,188	70,190	72,378	.56
Naval stores	420	493	913	.01
Iron, pig and bloom	270,163	81,625	351,788	2.73
Iron and steel rails	6,167	56,006	62,172	.48
Other castings and machinery	53,281	100,247	153,528	1.19
Bar and sheet metal	5,257	76,504	81,761	.64
Cement, brick and lime	107,756	122,328	230,084	1.79
Agricultural implements	1,712	10,159	11,871	.09
Wagons, carriages, tools, etc	6,226	7,908	14,134	.11
Wines, liquors and beers	10,643	14,896	25,539	.20
Household goods and furniture	13,037	21,035	34,072	.27
Merchandise	175,207	302,098	477,305	3.71
Miscellaneous — Other commodities not mentioned above	115,923	233,490	349,413	2.72
Total tonnage—Virginia	10,039,870	2,823,322	12,863,192	100.00
Total tonnage—Entire line	15,603,965	3,662,569	19,266,534	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger	5	88	88	Westinghouse	88
Freight	66	596	596	"	596
Switching		50	50	"	50
Total locomotives in service	71	734	734	Westinghouse	734
Less locomotives leased	62	213	213	"	213
Total locomotives owned	9	521	521	Westinghouse	521
<i>Cars—Owned and leased:</i>					
<i>In passenger service:</i>					
First-class cars	10	204	204	Westinghouse	204
Combination cars	6	22	22	"	22
Dining cars		3	3	"	3
Baggage, express and postal cars	10	113	113	"	113
Other cars in passenger service,		1	1	"	1
Total	26	343	343	Westinghouse	343
<i>In freight service:</i>					
Box cars	1,000	8,774	8,672	N. Y. & West'hse	8,774
Flat cars		813	686	" "	813
Stock cars		1,082	1,064	" "	1,082
Coal cars	4,620	20,368	18,129	" "	20,368
Total	5,620	31,017	26,540	N. Y. & West'hse	31,017
<i>In company's service:</i>					
Officers and pay cars	1	7	7	Westinghouse	7
Gravel cars		158	49	"	158
Derrick cars	1	35	4	"	35
Caboose cars	25	376	371	"	376
Other road cars	2	14	8	"	14
Total	29	590	439	Westinghouse	590
Total cars in service	5,675	31,960	27,322	N. Y. & West'hse	31,960
Less cars leased	3,790	9,321		" "	9,321
Total cars owned	1,885	22,629	18,001	N. Y. & West'hse	22,639

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	1,542.67	318.21	13.98	1,874.86	27.36	1,874.86
Miles of second track . . .	185.80	185.80	19.88	185.80
Miles of yard track and sidings	790.86	790.86	58.94	790.86
Total mileage operated (all tracks) .	2,519.33	318.21	13.98	2,851.52	106.18	2,851.52

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	953.89	106.37	1,060.26	Cr .01	1,060.26
West Virginia	240.76	190.07	430.83	27.37	430.83
Maryland	15.6863	16.21	16.21
North Carolina	87.34	2.4845	89.82	89.82
Kentucky2929	.2929
Ohio	244.81	19.29	12.92	277.02	277.02
Total mileage operated (single track) .	1,542.67	318.21	13.98	1,874.86	27.36	1,874.86

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	953.89	106.37	1,060.26	Cr .01	1,060.26
West Virginia	240.76	190.07	430.83	27.37	430.83
Maryland	15.68	16.58	15.58
North Carolina	87.34	2.48	89.82	89.82
Kentucky292929
Ohio	244.81	19.29	264.10	264.10
Total mileage owned (single track)	1,542.67	318.21	1,860.88	27.36	1,860.88

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	953.89	106.37	1,060.26	5.13	1,060.26	94.11
Miles of second track	94.11	393.92	393.92	27.89	393.92	393.92
Miles of yard track and sidings	393.92					
Total mileage operated	1,441.92	106.37	1,548.29	33.02	1,548.29	

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	953.89	106.37	1,060.26			1,060.26

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	953.89	106.37	1,060.26			1,060.26

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	10,281	85	\$ 30 00	Oak	537,076	.42
				Chestnut	80	
				Total	537,156	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger	124,198	473	124,435	2,231,024	111.55
Freight	710,150	1,403	710,851	7,536,143	188.65
Switching	116,343	116,343	1,531,247	151.96
Construction	12,015	12,015	266,416	90.20
Total	962,706	..	1,876	963,644	11,564,830	166.65
Average cost at distri- buting point85	\$1 50			

REPORT STATE CORPORATION COMMISSION.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES											
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling	1	26										27
Collisions	13	34										1
Derailments	5	18										13
Parting of trains		3										6
Locomotives or cars breaking down		10										18
Falling from trains, locomotives or cars	6	28										3
Jumping on or off trains, locomotives or cars	1	25										10
Struck by trains, locomotives or cars	6	1										29
Overhead obstructions	1	7										6
Other causes	4	117										1
Total	37	287	1	3					2	4	2	14
												42
												308
Average number employed during year	2,546	250	1,084	5,684	2,998	351	674	12,549				

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.
B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES										PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES		TOTAL							
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic	4	..	161	..	5	..	1	..	5
Handling tools, machinery, etc.	63	..	11	..	3	..	26	..	98
Handling supplies, etc.	6	6
Getting on or off locomotives or cars at rest	66	..	10	1	19	1	96
Other causes	296	..	26	1	48	1	374
Total	4

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

NORFOLK & WESTERN RAILWAY COMPANY.

503

WORKING DIVISIONS OR BRANCHES				ALINEMENT				PROFILE																	
FROM—		TO—		MILES		Number of Curves		Aggregate Length Curved Line		Length of Straight Line		Length of Level Line		Number		Sum of Ascents		Aggregate Length of Ascending Grades		Number		Sum of Descents		Aggregate Length of Descending Grades	
Lambert's Point			West Va. State Line, (near Glen Lyn)	340.34	585	118.94	221.40	68.64	174	4,710	134.27	141	3,310	136.43											
			West Virginia State Line—Branches	18.81	30	9.63	9.18	4.40	13	109.5	4.65	17	168.5	9.76											
Lynchburg			North Carolina State Line	73.74	127	49.97	23.77	9.94	48	1,740	26.35	56	2,032	37.45											
			North Carolina State Line—Branches	1.00	4	.49	.51	.34	133	133											
Roanoke			West Virginia State Line	204.07	483	70.89	133.18	23.05	106	4,082	90.25	104	3,711	84.77											
			West Virginia State Line—Branches	5.16	20	3.00	2.16	.33	7	59	4.3944											
			North Carolina State Line	75.65	250	32.40	43.25	10.59	44	2,133	30.57	44	2,104	34.49											
			North Carolina State Line—Branches	20	2	.11	.09	.01	1	2.3	.08	1	2.8	.11											
Graham			Norton—Branches	100.40	371	48.67	51.73	12.83	19	1,625	2.93	19	1,400	58.24											
			Flat Top yards	16.06	69	7.07	8.99	.57	34	803	1.534	1	6	.15											
			Flat Top—Branches	5.45	25	2.78	2.67	.31	2	131	5.14											
			Flat Top—Branches	1.69	5	1.23	.46	.10	1	69	.5009											
Radford Jct.			Bristol—Branches	110.75	256	51.64	59.11	7.77	62	2,811	5.044	54	2,168	52.51											
			Bristol—Branches	14.49	10	8.50	5.99	4.45	25	83	4.31	8	83	5.73											
North Carolina Jct.			Fries	43.49	168	22.75	20.74	12.79	22	933	25.49	22	300	5.21											
			Fries—Branches	48.98	129	25.59	23.37	6.28	30	1,707.33	31.97	18	143	10.71											
Total				1,080.26	25.44	453.66	606.60	169.40	577	20,847.13	419.27	488	15,559.3	441.59											

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone	112	1,740		8		50			
Iron	443	56,194		10		2,320			
Wooden	76	1,439		8		18			
Combination	3	406		104		192			
Total	634	59,779							
Trestles	178	28,275		36		1,301			
Tunnels	12	7,984	5	192		3,291			
Overhead highway cross-ings:									
Bridges	16							18	
Trestles	40							16	
Total	56								
Overhead railway cross-ings:									
Bridges	6							17	9½
Tunnels								1	74

Gauge of track—Four feet, eight and one-half inches; 1,060.26 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
	944.14	944.14			

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
		Western Union Telegraph Co.	Western Union Telegraph Co.

CAR MILEAGE.

Car Service due Private Car Lines for Year Ending June 30, 1906.

NAME OF OWNER	Miles	Rate	Amount
Armour Car Lines	64,506	3-5	\$ 387 02
Armour Car Lines	1,399,210	3-4	10,494 08
American Car & Foundry Co	360	3-5	\$ 10,881 11
American Refrigerator Transit Co	53,472	3-4	2 16
American Tank Line	4,184	3-4	401 04
American Fast Freight Line	591	3-4	31 38
American Fast Freight Line	2,021	3-5	\$ 4 48
			12 13
Arms Palace Horse Car Co	17,714	3-5	16 56
American Cotton Oil Co	1,081	3-4	106 28
American Live Stock Transportation Co	161,414	3-5	8 10
Buena Vista Extract Co	28,806	3-4	968 48
Buckeye Transportation Co	11,279	3-4	216 05
Basic Extract Co	22,930	3-4	84 59
Bear Lithia Springs Co	24,182	3-5	171 98
Barrett Manufacturing Co	787	3-4	145 09
Bay Terminal R'y	3,489	3-4	5 90
Big Creek Lumber Co	2,725	3-5	26 17
Booth & Co., A	36,603	3-4	16 35
Brill & Co., J. G	4,724	3-5	274 52
Berwind White Coal Mining Co	600	3-5	28 35
Bervard Tanning Co	390	3-4	3 60
Cold Blast Transportation Co	257,780	3-4	2 98
Crescent Tank Line	110,394	3-4	1,933 35
Continental Fruit Express	35,074	3-4	827 96
Cudahy Milwaukee Refrigerator Lines	114,253	3-4	263 06
Cudahy Refrigerator Line	248,959	3-4	866 90
Chicago Refrigerator Car Co	104,495	3-4	1,866 44
Chicago, Lake Shore & Eastern	524,487	3-5	783 71
Case, J. I	4,465	3-5	3,146 92
Cherokee Tanning Extract Co	10,962	3-4	36 79
Chicago & Central Ohio Coal Co	1,414	3-5	82 21
Chicago, New York & Boston Refrig. Co	4,474	3-4	8 48
Cleveland Provision Co. (Refrigerator)	2,234	3-4	33 55
Cleveland Provision Co. (Box)	620	3-5	16 75
Chilhowie Extract Co	7,150	3-5	4 92
Cincinnati Northern	444	3-5	42 90
Corn Planters Refining Co	1,502	3-4	2 67
Dairy Shippers Despatch	21,649	3-4	11 27
Doud Stock Car Co	134,445	3-5	162 36
Dold Packing Co., Jacob	9,912	3-4	806 67
Dougherty Refining Co	338	3-4	74 34
Ellsworth Coal Co	1,491	3-4	2 53
Emery Manufacturing Co	720	3-4	11 18
Ernst & Blaco Refrigerator Express	2,531	3-4	5 40
Focke's Sons Co	3,785	3-4	17 48
Fayette Coal Co	2,916	3-5	28 39
Freeman Bros. Refrigerator Line	1,294	3-4	17 50
Fairmont Coal Co	1,371	3-5	9 71
Gulf Refining Co	22,146	3-4	8 22
Gelser Manufacturing Co	7,577	3-5	166 09
German American Car Line	59,266	3-4	45 46
Gleason-Kemp Carriage Line	294	3-5	444 50
Globe Soap Co	279	3-4	1 76
Holston Extract Co	28,784	3-4	2 09
Hostler Packing Co	6,439	3-4	215 88
Horlick Food Co	1,595	3-5	48 52
Heald & Co., J. H.	136,138	3-4	9 57
Heinz Co., J. H.	5,867	3-4	1,021 03
Hamilton Otto Coke Co	1,680	3-4	29 00
Island Petroleum Co	6,514	3-4	12 60
Illinois Northern R'y Co	142	3-5	48 86
Imperial Extract Co	264	3-4	85
Interstate Car Co	546	3-5	1 91
Indian Asphalt Co	1,136	3-4	3 28
Indianapolis Abattoir Co	750	3-4	8 52
Johnson's Automatic Refrigerator Line	3,776	3-4	5 63
Jobbins Tank Line	428	3-4	28 32
Kingan Refrigerator Line	374,376	3-4	3 20
Kentucky Refining Co	2,934	3-4	2,907 82
Louisville Packing Co	21,356	3-4	32 00
			160 17

CAR MILEAGE—CONTINUED.

NAME OF OWNER	Miles	Rate	Amount
Libby, McNeil & Libby	52,598	3-4	\$ 394 48
Lackawanna Steel Co	780	3-5	4 68
Lake Terminal R'y Co	839	3-5	5 04
Louisville Cotton Oil Co	1,748	3-4	13 11
Live Poultry Transportation Co	489	3-5	2 93
Lake Carriers' Oil Co	758	3-4	5 68
Missouri River Despatch	7,218	3-4	54 13
Morton-Gregson Car Lines	5,289	3-4	39 66
Mosely Bros. Refrigerator Express	17,787	3-4	133 40
Morris Refrigerator Line	355,313	3-4	2,664 84
Mather Horse & Stock Car Co	53,351	3-5	319 50
Merchants Despatch Transportation Co	384,130	3-4	2,880 87
Merchants Despatch Trans. Co. (Box)	115,271	3-5	691 62
Mathlason Alkali Works	7,782	3-4	58 37
Milwaukee Refrigerator Transit Co	31,308	3-4	239 31
National Car Lines (Box)	49,648	3-5	237 89
National Car Lines (Refrigerator)	98,807	3-4	741 05
North & South Rolling Stock Co. (Box)	45,882	3-5	281 17
North & South Rolling Stock Co. (Ref'g'tor).	3,620	3-4	27 15
National Despatch Line	71,535	3-5	429 21
National Car Co.	1,110	3-5	6 80
National Malleable Castings Co.	142	3-5	86
Overland Refrigerator Express	4,450	3-4	33 38
Paragon Refining Co	11,644	3-4	87 33
Provision Dealers Despatch	86,595	3-4	649 46
Portner Brewing Co., Robert	14,818	3-4	111 13
Proctor & Gamble Co.	5,855	3-4	51 41
Produce Shippers Despatch	169,550	3-4	1,271 63
Pittsburg-Buffalo Co.	566	3-5	3 39
Pacific Stock Express	1,032	3-5	6 19
Pittsburg Coal Co.	12,581	3-5	75 49
Pittsburg Plate Glass Co.	730	3-4	4 32
Pittsburg Provision and Packing Co.	142	3-4	1 07
Rend & Co., W. P.	917	3-5	5 50
Roper Lumber Co.	378	3-5	2 27
Republic Oil Co.	414	3-4	3 11
Riddle Coach and Hearse Co.	186	3-5	1 11
Rainey, W. J.	1,378	3-5	8 27
Starks Henter Car Co.	8,370	3-5	50 22
Santa Fe Refrigerator Despatch Co	26,824	3-4	201 18
Southern Despatch Lumber Line	4,968	3-5	29 80
Swift's Live Stock Express	20,831	3-5	124 98
Swift's Refrigerator Line (Box)	165,997	3-5	995 98
Swift's Refrigerator Line (Refrigerator)	762,942	3-4	5,722 06
St. Louis Refrigerator Car Co.	47,621	3-4	357 15
Street's Western Stable Car Line	123,571	3-5	741 43
St. Louis Car Co.	142	3-5	86
Smith & Co., Levi	3,377	3-4	25 33
Shawmut Coal Co.	390	3-5	2 34
Shippers Refrigerator Car Co.	2,446	3-4	18 34
Strong Lumber Co., Joseph	2,702	3-5	16 21
South-Eastern Lines	4,657	3-5	27 94
Tanners' and Dyers' Extract Co.	2,556	3-4	19 17
Titusville Oil Works	8,830	3-4	66 98
United States Leather Co.	55,648	3-4	417 36
Union Tank Line	454,735	3-4	3,410 96
Union Refrigerator Transit	215,144	3-4	1,613 58
Union Box, Board and Paper Co.	888	3-5	5 33
Union Petroleum Co.	722	3-4	5 42
Virginia-Carolina Chemical Co.	8,438	3-4	63 29
Waverly Oil Co.	2,940	3-4	22 05
Wick & Co., H. K.	494	3-5	2 96
Weaver Coal Co.	3,904	3-5	23 42
Wayne Iron Co.	1,725	3-5	10 35
Westmoreland Coal Co.	1,843	3-5	11 06
Wolfe Packing Co., Charles	780	3-4	5 85
Western Live Stock Express	25,787	3-5	154 72
Warner Tank Line	284	3-4	2 13
Warren Refining Co.	1,560	3-4	11 70
Washington Run R'y Co.	100	3-5	60
Total	7,710,918		\$ 55,296 80

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia	\$ 323,631 14		\$ 25 00	\$ 140,281 13					\$ 463,937 27
West Virginia	120,271 20		1,235 00						121,506 20
Maryland	1,317 80			5,395 57					6,713 37
North Carolina	11,764 56				\$ 436 70				12,201 26
Kentucky	93 07								93 07
Ohio	97,120 86			33,407 86					130,528 74
Total	\$ 554,218 72		\$ 1,260 00	\$ 179,084 58	\$ 436 70				\$ 735,000 00

Potomac, Fredericksburg and Piedmont Railroad Company.

HISTORY.

Name of common carrier making this report—Potomac, Fredericksburg and Piedmont Railroad Company.

Date of organization—1853; precise date unknown.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Organized under the laws of the State of Virginia.

See chapter 190, approved March 27, 1876.

See chapter 276, approved March 14, 1878.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Not a consolidated company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
L. Harry Richards	Philadelphia, Pa.	Upon election of successor.
Howard Butcher	Philadelphia, Pa.	Upon election of successor.
Charles W. Bayard	Philadelphia, Pa.	Upon election of successor.
Charles J. Green	Fredericksburg, Va.	Upon election of successor.
Geo. W. Richards	Fredericksburg, Va.	Upon election of successor.

Total number of stockholders at date of last election—Thirteen.

Date of last meeting of stockholders for election of directors—May 1, 1906.

Give post-office address of general office—Fredericksburg, Va.

Give post-office address of operating office—Fredericksburg, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Geo. W. Richards; title, Vice-President and Treasurer; address, Fredericksburg, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	L. Harry Richards	Fredericksburg, Va.
Vice-President	Geo. W. Richards	Fredericksburg, Va.
Treasurer	Geo. W. Richards	Fredericksburg, Va.
General Solicitor	St. Geo. R. Fitzhugh	Fredericksburg, Va.
Attorney or General Counsel	Jno. G. Williams	Orange, Va.
Auditor	Geo. W. Richards	Fredericksburg, Va.
General Manager	W. H. Richards	Fredericksburg, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Potomac, Fredericksburg and Piedmont Railroad	Fredericksburg, Va.	Orange C. H., Va	37.60	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	14,600	\$ 100 00	\$1,460,000 00	\$460,000 00		

The destruction of the original books precludes further details.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGA- TION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash realized on Mortgage	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage	Apr. 15, 1878	Apr. 15, 1908	\$ 58,000	\$ 58,000	\$ 58,000	6 per cent.	{ April { 15 { Oct. { { June { { Dec. {	\$ 3,480	
Second mortgage	Jun. 10, 1878	Jun. 10, 1908	250,000	250,000	250,000	\$ 19,500	6 per cent.	10	15,000	
Total: Mortgage bonds	\$ 308,000	\$ 308,000	\$ 308,000	\$ 19,500	\$ 18,480	
Grand total	\$ 308,000	\$ 308,000	\$ 308,000	\$ 19,500	\$ 18,480	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 308,000 00	\$ 308,000 00	\$ 18,480 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 5,603 62	Loans and bills payable	\$ 8,504 25
Due from agents	349 66	Audited vouchers and accounts	237 11
Due from solvent companies and individuals	2,122 02 420 52	Wages and salaries	1,647 63
Total—Cash and current assets	\$ 8,495 82	Net traffic balances due to other companies	167 74
Balance—Current liabilities . .	2,060 91	Total—Current liabilities . . .	\$ 10,556 73
Total	\$ 10,556 73	Total	\$ 10,556 73

Materials and supplies on hand, \$6,245.56.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 460,000 00	\$ 460,000 00	37.60	\$ 12,234
Bonds	308,000 00	308,000 00	37.60	8,191
Total	\$ 768,000 00	\$ 768,000 00	37.60	\$ 20,425

REPORT STATE CORPORATION COMMISSION.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Engineering				\$ 21,050 23	\$ 21,050 23
Right of way and station grounds					
Real estate				542,653 48	542,653 48
Grading				7,533 69	7,533 69
Bridges, trestles and culverts					
Ties	\$ 1,541 10				
Rails	7,054 90				
Track fastenings	647 05				
Frogs and switches					
Ballast					
Track laying and surfacing	1,590 00			271,314 40	271,314 40
Fencing right of way					
Crossings, cattle guards and signs					
Station buildings and fixtures					
Shops, roundhouses and turntables					
Shop machinery and tools					
Water stations					
Fuel stations	534 60			4,374 03	4,374 03
Miscellaneous structures					
Legal expenses	1,122 19			109,500 00	109,500 00
Interest and discount					
General expenses					
Total construction	\$ 12,489 84			\$ 956,425 83	\$ 956,425 83

<i>Equipment:</i>			
Locomotives			\$ 16,128 50
Passenger cars			5,700 00
Baggage, express and postal cars			9,639 05
Combination cars			
Freight cars			
Total equipment			\$ 31,467 55
Total construction	\$ 12,480 84		956,425 83
Grand total construction, equipment, etc.	\$ 12,480 84		\$ 987,893 38
Total cost construction, equipment, etc.—State of Virginia.	\$ 12,480 84		\$ 987,893 38
Cost of construction per mile of line			\$ 25,436 85
Cost of equipment per mile of line			836 90
Total cost per mile of line			\$ 26,273 75
Total cost per mile of line—Virginia.			\$ 26,273 75

QUESTION.

ANSWER.

Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?

Yes.

INCOME ACCOUNT:

Gross earnings from operation	\$	48,124 45	
Less operating expenses		43,529 69	
Income from operation	\$	4,594 76	
Total income	\$		4,594 76
<i>Deductions from Income:</i>			
Interest on funded debt accrued	\$	18,480 00	
Taxes		1,879 54	
Total deductions from income	\$		20,359 54
Deficit	\$		15,764 78
Surplus on June 30, 1905	\$		196,289 42
Surplus on June 30, 1906	\$		180,504 64

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 8,120 15		
Less repayments—			
Tickets redeemed		\$ 1 50	
Total deductions		\$ 1 50	
Total passenger revenue			\$ 8,118 65
Mall	\$ 1,800 82		
Total passenger earnings			\$ 9,919 47
<i>Freight:</i>			
Freight revenue	\$ 38,227 49		
Less repayments—			
Other repayments		\$ 22 51	
Total deductions		\$ 22 51	
Total freight revenue			\$ 38,204 98
Total freight earnings			\$ 38,204 98
Total passenger and freight earnings			\$ 48,124 45
Total gross earnings from operation—			
Entire line			\$ 48,124 45

OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 8,383 12
Renewals of rails	7,701 95
Renewals of ties	1,541 10
Repairs and renewals of bridges and culverts	237 78
Repairs and renewals of buildings and fixtures	299 62
Total	\$ 18,163 55
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 491 89
Repairs and renewals of freight cars	3,493 10
Repairs and renewals of shop machinery and tools	213 24

OPERATING EXPENSES—CONTINUED

ITEM.	Amount.
<i>Maintenance of Equipment—Continued.</i>	
Repairs and renewals of passenger cars	\$ 430 67
Repairs and renewals of work cars	17 91
Total	\$ 4,586 81
<i>Conducting Transportation:</i>	
Engine and roundhouse men	\$ 2,179 05
Fuel for locomotives	3,328 01
Water supply for locomotives	681 10
Oil, tallow and waste for locomotives	328 33
Other supplies for locomotives	14 16
Train service	1,864 44
Train supplies and expenses	270 75
Switchmen, flagmen and watchmen	439 12
Station service	2,402 45
Loss and damage	55 90
Rents for tracks, yards and terminals	300 00
Rents of buildings and other property	200 00
Other expenses	1,059 33
Total	\$ 13,122 64
<i>General Expenses:</i>	
Salaries of general officers	\$ 4,712 50
Salaries of clerks and attendants	600 00
General office expenses and supplies	739 52
Insurance	184 49
Law expenses	1,122 19
Stationery and printing (General Offices)	297 99
Total	\$ 7,656 69
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 18,163 55
Maintenance of equipment	4,586 81
Conducting transportation	13,122 64
General expenses	7,656 69
Grand total	\$ 43,529 69
Percentage of expenses to earnings—Entire line	90.45
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 18,163 55
Maintenance of equipment	4,586 81
Conducting transportation	13,122 64
General expenses	7,656 69
Total	\$ 43,529 69
Percentage of expenses to earnings—Virginia	90.45

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Wharf for lumber shipments	Fredericksburg, Va.	Private owner	\$ 300 00	\$ 300 00

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

The judgments have been settled, and therefore cease to form a part of the funded debt of the company.

CONTRACTS, AGREEMENTS, ETC.

Transportation United States mail.
 Orange Telephone Company give free and prior right of use; receive free transportation; contract subject to ninety days' notice to cancel.
 Limited transportation under public laws of Virginia.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipments Mortgaged.
	From—	To—	Miles		
First mortgage	Fredericksburg . .	Orange	37.60	\$1,543	All
Second mortgage	Fredericksburg . .	Orange	37.60	6,654	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	3	782	\$ 4,775 00	\$ 6 10
General office clerks	1	313	600 00	1 91
Station agents	4	1,252	1,380 00	1 10
Other station men	1	311	409 65	1 31
Enginemen	3	926	2,436 96	2 63
Firemen	3	649	770 01	1 18
Conductors	3	466	884 75	1 92
Other trainmen	6	599	707 60	1 18
Machinists	2	455	707 26	1 56
Carpenters	2	612	966 35	1 58
Other shopmen	2	227	249 87	1 10
Section foremen	2	626	990 00	1 58
Other trackmen	29	6,246	6,858 47	1 10
Switch tenders, crossing tenders and watchmen	1	365	438 00	1 20
All other employees and laborers	11	1,291	1,605 54	1 24
Total (Including "General Officers")—Virginia	73	15,120	\$ 23,789 46	\$ 1 57
Less "General Officers"	3	782	4,775 00	6 10
Total (excluding "General Officers")—Virginia	70	14,338	\$ 19,014 46	\$ 1 33
<i>Distribution of above:</i>				
General administration	3	782	\$ 4,775 00	\$ 6 10
Maintenance of way and structures	43	8,469	9,937 18	1 17
Maintenance of equipment	5	988	1,440 31	1 46
Conducting transportation	22	4,881	7,636 97	1 56
Total (Including "General Officers")—Virginia	73	15,120	\$ 23,789 46	\$ 1 57
Less "General Officers"	3	782	4,775 00	6 10
Total (excluding "General Officers")—Virginia	70	14,338	\$ 19,014 46	\$ 1 33
Total (Including "General Officers")—Entire line	73	15,120	\$ 23,789 46	\$ 1 57

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	14,120	
Number of passengers carried one mile	231,086	
Number of passengers carried one mile per mile of road	6,146	
Average distance carried, miles	16.36	
Total passenger revenue		\$ 8,118 65
Average amount received from each passenger		57.498
Average receipts per passenger per mile		03.513
Total passenger earnings		9,919 47
Passenger earnings per mile of road		263 81
Passenger earnings per train mile		38.970
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	49,281	
Number of tons carried one mile	964,987	
Number of tons carried one mile per mile of road	25,664	
Average distance haul of one ton, miles	19.58	
Total freight revenue		38,204 98
Average amount received for each ton of freight		77.525
Average receipts per ton per mile		03.959
Total freight earnings		38,204 98
Freight earnings per mile of road		1,016 09
Freight earnings per train mile		1 14.440
<i>Total Traffic:</i>		
Gross earnings from operation		48,124 45
Gross earnings from operation per mile of road		1,279 90
Gross earnings from operation per train mile		1 42.388
Operating expenses		43,523 69
Operating expenses per mile of road		1,157 70
Operating expenses per train mile		1 28.794
Income from operation		4,594 76
Income from operation per mile of road		122 20
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	25,454	
Average number of passenger cars per train mile	1	
Average number of passengers per train mile	9	
Mileage of loaded freight cars—East	98,709	
Mileage of loaded freight cars—West	23,244	
Mileage of empty freight cars—East	8,190	
Mileage of empty freight cars—West	84,610	
Average number of freight cars per train mile	8.43	
Average number of loaded cars per train mile	3.65	
Average number of empty cars per train mile	2.78	
Average number of tons of freight per train mile	28.90	
Average number of tons of freight per loaded car mile	7.82	
Average mileage operated during year	37.60	
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		414
Mileage of revenue mixed trains		25,040
Mileage of revenue freight trains		8,344
Total revenue train mileage		33,798
Mileage of non-revenue trains		2,117

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	329	23	352	.71
Flour	208	116	324	.66
Other mill products	336	320	656	1.33
Hay	143	166	309	.63
Tobacco	12	13	25	.06
Fruit and vegetables	45	9	54	.11
<i>Products of Animals:</i>				
Live stock	55	1	56	.11
Dressed meats	64	15	79	.16
Other packing house products	11	5	16	.03
Poultry, game and fish	162	18	180	.36
Wool	2		2	
Hides and leather	5		5	.01
Butter	1		1	
Eggs	126		126	.25
<i>Products of Mines:</i>				
Anthracite coal	11		11	.03
<i>Products of Forests:</i>				
Lumber	21,436	353	21,789	44.22
Sumac and its products	70	34	104	.21
Wood, bark, etc	21,309		21,309	43.24
<i>Manufactures:</i>				
Petroleum and other oils	128	21	149	.30
Sugar	100	20	120	.24
Iron, pig and bloom		56	56	.11
Other castings and machinery	78	24	102	.21
Bar and sheet metal	1	2	3	.01
Cement, brick and lime	113	73	186	.38
Agricultural implements	21	1	22	.05
Wagons, carriages, tools, etc	10	58	68	.14
Wines, liquors and beers	7	5	12	.03
Household goods and furniture	63	43	106	.21
Fertilizer	238	1,665	1,903	3.86
Ice	145		145	.30
Merchandise	142	79	221	.45
Miscellaneous: Other commodities not mentioned above	450	340	790	1.60
Total tonnage—Entire line	45,621	3,460	49,281	100.00

DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger	2	2	2	Westinghouse	2
Total locomotives in service	2	2	2	2
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars	1	1	1	Westinghouse	1
Combination cars	2	2	2	"	2
Total	3	3	3	Westinghouse	3
<i>In freight service—</i>					
Box cars	10	10	10	Westinghouse	10
Flat cars	36	36	36	"	36
Total	46	46	46	46
Total cars owned	49	49	49	49

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	37.60	37.60	25.60	12.00
Miles of yard track and sidings	2.00	2.00	2.00	
Total mileage oper- ated (all tracks).	39.60	39.60	27.60	12.00

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	37.60	37.60	25.60	12.00

MILEAGE—CONTINUED.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	37.60	37.60	25.60	12.00

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	37.60	37.60	25.60	12.00
Miles of yard track and sidings	2.00	2.00	2.00	
Total mileage operated	39.60	39.60	27.60	12.00

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	37.60	37.60	25.60	12.00

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	37.60	37.60	25.60	12.00

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND	Number	Average Price at Distributing Point. Cents.
Oak	4,069	14.44
Pine	6,610	
Total	10,679	14.44

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	}	1,173.25	1,173.25	35,915	65.33
Freight		1,173.25	1,173.25	35,915	65.33
Total		1,173.25	1,173.25	35,915	65.33
Average cost at distributing point		\$ 2.70					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year— Trainmen, 15; switch tenders, crossing tenders and watchmen, 1; stationmen, 5; shopmen, 6; trackmen, 31; other employees 11—Total, 69.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES				ALINEMENT			PROFILE								
FROM—	TO—	MILES		Number of Curves	Aggregate	Length of Curved	Length of Straight Line	Miles	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
					Miles	Line				Sum of Ascents	Aggregate Length of Ascents	Miles	Sum of Descents	Aggregate Length of Descents	
Fredericksburg	Orange	37.60		22	8.50	29.10			8.00	36	972	18.52	24	507	11.08

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Combination	3	78	..	22	..	32	..		
Trestles	6	965	..	47	..	384	..		
Overhead highway crossings:									
Bridges	2	146	..

Gauge of track—Three feet; 37.60 miles.

REPORT STATE CORPORATION COMMISSION.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	
Virginia	\$ 1,194 41	\$ 25 00	\$ 680 13	\$ 1,879 54
					On Property Owned, Not Used in Operation, and Miscellaneous	
					Internal Revenue, U. S. Government	

Potomac Railroad Company.

HISTORY.

Name of common carrier making this report—Potomac Railroad Company.

Date of organization—February 9, 1871.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia, charter dated February 21, 1867; amended April 26, 1867.

What carrier operates the road of this company—Washington-Southern Railway Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-office address.</i>	<i>Date of expiration of term.</i>
Samuel Spencer	New York, N. Y.	} November, 1906, or until their successors qualify.
George W. Stevens	Richmond, Va.	
James M. Barr	Portsmouth, Va.	
Samuel Rea	Philadelphia, Pa.	
J. Taylor Ellyson	Richmond, Va.	
Henry Walters	New York, N. Y.	
Wm. J. Leake	Richmond, Va.	

Total number of stockholders at date of last election—One.

Date of last meeting of stockholders for election of directors—November 20, 1905.

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Richmond, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. D. Duke; title, Secretary; address, Richmond, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Wm. J. Leake	Richmond, Va.
Secretary and Treasurer	W. D. Duke	Richmond, Va.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Potomac Railroad	Northern terminus R. F. & P. R. R. . .	Southern terminus Wash. Sou. Ry. . . .	Washington Southern Railway Company	1.10

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

On March 9, 1904, the lease of the Potomac Railroad was transferred from the R. F. & P. R. R. Co. to the Wash.-Sou. Ry Co. upon the terms named in the contract of May 17, 1877, under which the lessee is to pay to the lessor for the use of its road, interest on the debt of the Potomac R. R. and keep its property in good order.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	20,000	\$ 100 00	\$ 2,000,000	\$101,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for Cash: Common	1,010	\$ 2,020 00		

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Bonds due Washing- ton-Southern R'y Co.	May 17, 1877.	May 17 1906, or three days after six mos. notice	\$ 121,712 05	\$ 121,712 05	\$ 121,712 05	\$ 121,712 05	6 per ct.	May 17, yearly.	\$ 7,302 72	\$ 7,302 72

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 121,712 05	\$ 121,712 50	\$ 7,302 72	\$ 7,302 72

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 101,000 00	\$ 101,000 00	1.10	\$ 91,818 00
Bonds	121,712 06	121,712 06	1.10	110,647 00
Total	\$ 222,712 06	\$ 222,712 06	1.10	\$202,465 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Potomac Railroad Com- pany	\$ 101,000 00	\$ 121,712 06	\$ 222,712 06	1.10	\$ 202,465

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM.	Total Cost to June 30, 1906.	Total Cost to June 30, 1906.	Cost per mile.
Built by contract—Total construction	\$ 123,732 06	\$ 123,732 06	\$ 112,463 68

QUESTION.	ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?	Yes.

INCOME ACCOUNT.

<i>Income from lease of road :</i>	
Total income	\$ 7,597 84
<i>Deductions from income :</i>	
Interest on funded debt accrued	\$ 7,302 72
Taxes	295 12
Total deductions from income	\$ 7,597 84

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS		Item	Total
	\$ 123,732 06	Cost of road			\$ 123,732 06
	98,880 00	Other assets:			
		Unpaid installment on stock			98,880 00
	\$ 222,712 06	Grand total			\$ 222,712 06
		LIABILITIES.			
		Capital stock			\$ 101,000 00
		Funded debt			121,712 06
	\$ 222,712 06	Grand total			\$ 222,712 06
				Increase	
				Decrease	

REPORT STATE CORPORATION COMMISSION.

CONTRACTS, AGREEMENTS, ETC.

For specifications of contract with Washington Southern Railway Company (see Property Leased); no other contract exists.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of line.
	From—	To—	Miles.	
Mortgage	Terminus	Terminus	1.10	\$ 110,647

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

General Officers, 2; Number of days worked, 600.

MILEAGE—STATE OF VIRGINIA.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	1.10	1.10	1.10

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND	Number	Average Price at Distributing Point. Cents
Oak	150	46.28

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES				ALINEMENT				PROFILE					
FROM —	TO —	MILES	Number of Curves		Length of		Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
			Aggregate Length Curved Line	Miles	Straight Line	Miles		Number	Sum of Ascents	Feet	Miles	Number	Sum of Descents
Northern terminus of the R. F. & P. R. R	Southern terminus Wash.-Sou. R. y . . .	1.10	2	28	82	. . .	1	15	82	1	8	28	

EXPLANATORY REMARKS.

The telegraph line along this company's road is included in the Washington-Southern Railway report.

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles	1	54	. .	54		54			

Gauge of track—Four feet, nine inches; 1.10 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	
Virginia	\$ 58 80	\$ 25 00	\$ 211 52	\$ 295 12
						Internal Revenue, U. S. Government	

Richmond, Fredericksburg and Potomac Railroad Company.

HISTORY.

Name of common carrier making this report—Richmond, Fredericksburg and Potomac Railroad Company.

Date of organization—June 20, 1834.

Under laws of what Government, State, or Territory organized. If more than one, name all; give reference to each statute and all amendments thereof—Original charter granted by the State of Virginia February 25, 1834, and amendments as below.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same.

March 13, 1834.	February 1, 1845.
January 23, 1835.	February 13, 1856.
March 23, 1836.	February 14, 1861.
February 15, 1838.	December 13, 1865.
March 17, 1843.	March 19, 1873.
February 19, 1845.	December 19, 1879.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
George W. Stevens	Richmond, Va.	November, 1906
J. Taylor Ellyson	Richmond, Va.	November, 1906
Samuel Spencer	New York, N. Y.	November, 1906
Henry Walters	New York, N. Y.	November, 1906
James M. Barr	Portsmouth, Va.	November, 1906

EXPLANATORY REMARKS.

At a meeting of the Board of Directors held June 5, 1906, the resignation of James M. Barr, Director, was accepted and Alfred Walter of New York elected to fill the vacancy.

Total number of stockholders at date of last election—149.

Date of last meeting of stockholders for election of directors—November 20, 1905.

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Richmond, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name. W. D. Duke; title, Secretary; address, Richmond, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Wm. J. Leake	Richmond, Va.
Secretary-Treasurer	W. D. Duke	Richmond, Va.
Attorney or General Counsel	Wm. J. Leake	Richmond, Va.
Auditor	J. E. Cox	Richmond, Va.
Chief Engineer	C. W. Haines	Richmond, Va.
General Superintendent	C. W. Culp	Richmond, Va.
Traffic Manager	W. P. Taylor	Richmond, Va.

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Richmond, Fredericksburg and Potomac R. R.	Elba, Richmond . .	Quantico	78.65	
Connection R. R.	Byrd St., Richmond	Elba, Richmond . .	1.21	
James River Branch . .	Acca	James River	3.34	
Total			83.20	

EXPLANATORY REMARKS.

Four and five-tenth miles of the James River branch belongs to the Atlantic Coast Line Railroad Company, but, by informal agreement between the two companies, is operated by the Richmond, Fredericksburg and Potomac Railroad Company. This mileage is not reported under property operated because its earnings and expenses are not included in our income account.

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Controlled by Richmond-Washington Company through stock ownership, effective November 1, 1901.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock :						
Common	21,761	\$ 100 00	\$ 2,176,100	\$ 1,316,900	9 per cent.	\$ 118,521
Preferred	5,004	100 00	500,400	500,400	9 per cent.	45,036
Dividend obligations . .	10,720	100 00	1,072,000	1,072,000	9 per cent.	96,480
Total	37,485	\$ 100 00	\$ 3,748,500	\$ 2,889,300		\$ 260,037

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Cash—					
Common			13,169	\$ 1,184,100	
Preferred			5,004	500,400	
Issued for dividend obligations			10,720		Issued as dividend on stock.
Total			28,893	\$ 1,684,500	

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Coupons—Gold . . .	1880	1940	\$ 500,000 00	\$ 500,000 00	\$ 500,000 00	\$ 500,000 00	4½	A. & O.	\$ 22,500 00	\$ 22,635 00
Registered—Gold . . .	1903	1943	4,000,000 00	2,300,000 00	2,300,000 00	2,162,500 00	3½	A. & O.	80,500 00	80,500 00
Total:										
Mortgage bonds . . .			\$ 4,500,000 00	\$ 2,800,000 00	\$ 2,800,000 00	\$ 2,662,500 00			\$ 103,000 00	\$ 103,135 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 2,800,000 00	\$ 2,800,000 00	\$ 103,000 00	\$ 103,135 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 320,262 07	Audited vouchers and accounts	\$ 279,956 30
Due from agents	64,338 40	Wages and salaries	113,897 78
Due from solvent companies and individuals	50,397 02	Dividends not called for	107,600 60
Net traffic balances due from other companies	243,670 23	Matured interest coupons unpaid (including coupons due July 1)	112 50
Total—Cash and current assets	\$ 678,667 72	Miscellaneous	384,783 85
Balance—Current liabilities	207,583 21	Total—Current liabilities	\$ 886,250 93
Total	\$ 886,250 93	Total	\$ 886,250 93

Materials and supplies on hand, \$226,668.61.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 2,889,300 00	All	81.99	\$ 35,240
Bonds	2,800,000 00	All	81.99	34,150
Total	\$ 5,689,300 00	81.99	\$ 69,390

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
R., F. & P. R. R.	\$ 2,889,300 00	\$ 2,800,000 00	\$ 5,689,300 00	81.99	\$ 69,390
R., F. & P., and R. & P. R. R. Connection Co.	140,000 00	140,000 00	1.21	115,702
Total	\$ 3,029,300 00	\$ 2,800,000 00	\$ 5,829,300 00	83.20	\$ 185,092

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements		
		Charged to Construction or Equipment				
<i>Construction:</i>						
Engineering			\$ 7,121 97		\$ 132,329 06	\$ 130,451 03
Right of way and station grounds			50,019 48		214,308 85	284,328 33
Real estate					386,724 90	386,724 90
Grading					1,352,012 10	1,372,945 26
Bridges, trestles and culverts	\$ 7,573 01		20,833 18		910,111 12	942,761 84
Ties	14,936 19		32,650 82		316,970 19	322,225 87
Rails			5,255 68		1,455,804 68	1,472,621 59
Track fastenings	Cr. 4,653 12		10,816 91			
Frogs and switches			8,476 89		37,427 24	45,904 13
Ballast			11,383 87		130,380 21	141,764 18
Track laying and surfacing		\$ 1,310 25	9,442 09		242,939 68	252,381 77
Fencing right of way			228 50		1,408 30	1,634 80
Crossings, cattle guards and signs					3,563 78	3,563 78
Interlocking or signal apparatus					1,410 30	1,410 30
Station buildings and fixtures	24,068 91		161,748 44		161,748 44	161,748 44
Shops, roundhouses and turntables			79,878 68		79,878 68	79,878 68
Shop machinery and tools			47,932 07		48,099 73	48,099 73
Water stations	23,908 07		11,286 03		11,286 03	11,286 03
Docks and wharves			11,769 70		11,769 70	11,769 70
Miscellaneous structures			19,163 61		19,163 61	21,954 12
Legal expenses	2,449 00		13,326 09		13,326 09	2,332 49
Interest and discount			254,471 63	Cr. 10,983 60	254,471 63	254,471 63
General expenses			54,607 62	244 83	54,807 62	55,052 36
Total construction	\$ 70,398 33	\$ 109,943 38	\$ 154,536 89	\$ 5,649,773 08	\$ 6,004,309 97	\$ 6,004,309 97

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses				
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Equipment:</i>						
Locomotives		\$ 9,036 43			\$ 396,581 91	\$ 396,581 91
Passenger cars		25,643 62			81,071 83	81,071 83
Baggage, express and postal cars					20,066 73	20,066 73
Combination cars					19,500 21	19,500 21
Freight cars		5,462 09			107,530 73	107,530 73
Other cars of all classes		8,631 90			9,213 52	9,213 52
Investment in sleeping cars					24,112 87	24,112 87
Total equipment	\$ 70,398 33	\$ 48,773 94			\$ 658,067 80	\$ 658,067 80
Total construction		109,943 38	\$ 154,536 89		\$ 5,849,773 08	\$ 6,004,509 97
Grand total construction, equipment, etc.	\$ 70,398 33	\$ 158,717 32	\$ 154,536 89		\$ 6,507,840 88	\$ 6,662,377 77
Total cost construction, equipment, etc.—State of Virginia	\$ 70,398 33	\$ 158,717 32	\$ 154,536 89		\$ 6,507,840 88	\$ 6,662,377 77
Cost of construction per mile of line					\$ 71,290 48	\$ 73,232 22
Cost of equipment per mile of line					8,016 42	8,026 20
Total cost per mile of line					\$ 79,276 90	\$ 81,258 42
Total cost per mile of line—Virginia					\$ 79,276 90	\$ 81,258 42

QUESTION.

ANSWER.

Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?

Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 1,764,856 47	
Less operating expenses	1,128,296 55	
Income from operation		\$ 636,559 92
Miscellaneous income	\$ 3,015 61	
Income from other sources		\$ 3,015 61
Total income		\$ 639,575 53
<i>Deductions from income:</i>		
Interest on funded debt accrued	\$ 103,000 00	
Taxes	908 55	
Permanent improvements	158,717 82	
Other deductions, deficit in operating Connection R. R	14,861 83	
Total deductions from income		\$ 276,982 70
Net income		\$ 362,592 83
Dividends, 9 per cent., common stock	\$ 118,521 00	
Dividends, 9 per cent., preferred stock	45,036 00	
Other payments from net income, dividend obligations—9 per cent.	96,480 00	
Total		\$ 260,037 00
Surplus from operations of year ending June 30, 1906		\$ 102,555 83
Surplus on June 30, 1905		768,329 88
		\$ 870,885 71
Additions for year		9,923 20
		\$ 880,808 91
Deduct amount credited to "Special Contingent Fund"		20,000 00
Surplus on June 30, 1906		\$ 860,808 91

EXPLANATORY REMARKS.

"Other Deductions" is this company's proportion of the deficit in the expense of operating the Connection Railroad in Richmond during the year, viz: \$14,861.83.

"Additions for Year" consists of adjustment of supply account.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 580,994 97		
Tickets redeemed		\$ 2,500 00	
Total deductions		\$ 2,500 00	
Total passenger revenue			\$ 578,494 97
Mail			63,063 33
Express			88,909 02
Extra baggage and storage			7,328 63
Other items			6,028 21
Total passenger earnings			\$ 738,844 16
<i>Freight:</i>			
Freight revenue	\$ 1,041,287 91		
Overcharge to shippers		\$ 15,275 60	
Total deductions		\$ 15,275 60	
Total freight revenue			\$ 1,026,012 31
Total passenger and freight earnings			\$ 1,764,856 47
Total gross earnings from operation—Virginia			\$ 1,764,856 47
Total gross earnings from operation—Entire line			\$ 1,764,856 47

MISCELLANEOUS INCOME.

ITEM	Gross Income	Expenses	Net Miscellaneous Income
Interest on bank deposits			90
Rents of real estate			\$ 3,014 71
Total			\$ 3,015 61

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 128,414 48
Renewals of rails	Cr. 4,653 12
Renewals of ties	14,996 19
Repairs and renewals of bridges and culverts	7,873 01
Repairs and renewals of fences, road crossings, signs and cattle guards	1,758 27
Repairs and renewals of buildings and fixtures	24,066 91
Repairs and renewals of telegraph	794 57
Stationery and printing	60 50
Other expenses	6 00
Total	\$ 168,228 81
<i>Maintenance of Equipment:</i>	
Superintendence	\$ 11,239 25
Repairs and renewals of locomotives	82,325 53
Repairs and renewals of passenger cars	28,280 65
Repairs and renewals of freight cars	59,216 78
Repairs and renewals of work cars	1,697 54
Repairs and renewals of shop machinery and tools	23,908 07
Stationery and printing	287 86
Other expenses	1,928 71
Total	\$ 188,884 87
<i>Conducting Transportation:</i>	
Superintendence	\$ 19,701 97
Engine and roundhouse men	130,498 42
Fuel for locomotives	146,282 81
Water supply for locomotives	8,107 60
Oil, tallow and waste for locomotives	7,409 26
Other supplies for locomotives	1,442 42
Train service	101,880 60
Train supplies and expenses	26,554 40
Switchmen, flagmen and watchmen	33,064 87
Telegraph expenses	36,196 42
Station service	81,472 62
Station supplies	8,686 07
Car per diem and mileage—Balance	73,802 60
Loss and damage	17,104 35
Injuries to persons	6,163 48
Clearing wrecks	314 96
Advertising	3,071 28
Outside agencies	2,846 45
Commissions	2,709 08
Rents for tracks, yards and terminals	4,166 36
Rents of buildings and other property	397 52
Stationery and printing	12,172 86
Other expenses	543 53
Total	\$ 724,569 93

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>General Expenses:</i>	
Salaries of general officers	\$ 16,810 48
Salaries of clerks and attendants	17,262 74
General office expenses and supplies	1,178 64
Insurance	4,149 74
Law expenses	2,449 00
Stationery and printing (general offices)	669 92
Other expenses	4,314 92
Total	\$ 46,615 44
<i>Recapitulation of expenses:</i>	
Maintenance of way and structures	\$ 168,226 81
Maintenance of equipment	188,884 37
Conducting transportation	724,569 93
General expenses	46,615 44
Grand total	\$ 1,128,296 55
Percentage of expenses to earnings—Entire line	63.93
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 168,226 81
Maintenance of equipment	188,884 37
Conducting transportation	724,569 93
General expenses	46,615 44
Total	\$ 1,128,296 55
Percentage of expenses to earnings—Virginia	63.93

RENTALS PAID.

Richmond, Fredericksburg and Potomac Railroad Company allows under contract to Connection Company as rent one-half of through freight and express and twenty-five (25) cents a passenger on traffic passing over Connection Railroad.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
\$ 5,949,773 08 658,067 80 78,154 29 525,373 08 222,179 94 \$ 7,353,548 19		Cost of road	\$ 6,004,309 97	\$ 154,536 89	
		Cost of equipment	658,067 80		
		Other permanent investments			\$ 78,154 29
		Cash and current assets	678,667 72	168,294 64	
		Other Assets:			
		Materials and supplies	228,668 61	4,488 67	
		Grand total	\$ 7,567,714 10	\$ 234,165 91	
		LIABILITIES			
\$ 2,889,307 00 2,800,000 00 754,940 45 25,750 00 95,227 86 768,329 88 \$ 7,353,548 19		Capital stock	\$ 2,889,300 00		
		Funded debt	2,800,000 00	\$ 131,310 48	
		Current liabilities	886,250 93		
		Accrued interest on funded debt not yet payable	25,750 00		
		Special contingent fund	105,604 26	10,376 40	
		Profit and loss	880,808 91	92,478 03	
		Grand total	\$ 7,567,714 10	\$ 234,165 91	

NOTE.—The cost of road, \$5,004,309.97 shown above, includes \$2,791,019.22, the cost of double-tracking the road to the 30th of June, 1906.

IMPORTANT CHANGES DURING YEAR—STATE OF VIRGINIA.

14.100 miles decrease on account of line straightened.

On June 30, 1905, the total length of double-track in operation was 76 miles.

On June 30, 1906, the total length of double-track in operation was 77.65 miles, an increase of 1.65 miles.

CONTRACTS, AGREEMENTS, ETC.

Contract with Adams Express Co. for carrying express matter on passenger trains and the earnings therefrom one-half to each.

No mail contract. Railroad company receives pay according to weight of mail matter carried.

Contract between this company and the railroads composing the lines south of Richmond via Atlantic Coast Line to Tampa, Fla., on the one hand, and the Pullman Company on the other, under which the said railroad companies own a three-quarter interest in the sleeping cars used over the line.

Contract with Seaboard Air Line Railway Company for carrying its trains over the Richmond, Fredericksburg and Potomac Railroad. Under it this road, Richmond, Fredericksburg and Potomac Railroad Company receives all revenues on its own road and pays all expenses incident to the running of Seaboard Air Line trains, including mileage of cars.

Contract with Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company, under which that company receives certain rates for rent of that road (1.21 miles), and this company operates that road jointly with the Atlantic Coast Line Railroad, guaranteeing 8 per cent. on Connection Company's stock.

Contract with Western Union Telegraph Company, under which this company's messages are transmitted free in return for hauling material, etc., free, and other privileges.

Contracts for local services with Southern Bell Telephone and Telegraph Company.

Contract with Union News Company granting privileges to that company on trains and at stations.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	What Equipment Mortgaged
	From—	To—	Miles		
Mortgage bonds . .	Whole line and branches . .		81.89	34,150	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	6	1,302	\$ 18,217 50	\$ 13 99
Other officers	3	852	4,635 00	5 44
General office clerks	46	12,253	31,399 14	2 56
Station agents	19	5,947	13,218 00	2 22
Other station men	180	46,471	63,666 26	1 37
Enginemen	55	10,186	66,886 54	6 57
Firemen	57	10,371	36,478 90	3 52
Conductors	38	10,193	43,266 34	4 24
Other trainmen	173	28,927	60,803 66	2 10
Machinists	30	8,790	24,719 09	2 81
Carpenters	40	10,031	26,133 48	2 61
Other shopmen	165	52,555	96,434 65	1 83
Section foremen	16	4,806	9,323 75	1 94
Other trackmen	426	78,567	86,411 40	1 10
Switch tenders, crossing tenders and watchmen	92	21,145	32,986 30	1 56
Telegraph operators and dispatchers	60	17,959	34,662 17	1 93
All other employees and laborers	216	50,044	59,185 52	1 18
Total (including "General Officers")— Virginia	1,602	370,429	\$ 708,431 70	\$ 1 91
Less "General Officers"	6	1,302	18,217 50	13 99
Total (excluding "General Officers")— Virginia	1,596	369,127	\$ 690,214 20	\$ 1 87
<i>Distribution of above:</i>				
General administration	34	9,788	\$ 37,080 53	\$ 3 79
Maintenance of way and structures	523	85,728	123,478 35	1 44
Maintenance of equipment	205	58,953	128,098 97	2 19
Conducting transportation	840	215,960	418,773 86	1 94
Total (including "General Officers")— Virginia	1,602	370,429	\$ 708,431 70	\$ 1 91
Less "General Officers"	6	1,302	18,217 50	13 99
Total (excluding "General Officers")— Virginia	1,596	369,127	\$ 690,214 20	\$ 1 87
Total (including "General Officers")— Entire line	1,602	370,429	\$ 708,431 70	\$ 1 91

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger		39	39	Westinghouse	39
Freight		5	5	"	5
Switching	1	5	5	"	5
Total locomotives in service	1	49	49	Westinghouse	49
Total locomotives owned		49	49	Westinghouse	49
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars		11	11	Westinghouse	11
Second-class cars	2	12	12	"	12
Combination cars		1	1	"	1
Other cars in passenger service	4	13	13	"	13
Total	6	37	37	Westinghouse	37
<i>In freight service—</i>					
Box cars		41	41	Westinghouse	41
Flat cars		47	47	"	47
Stock cars		24	24	"	24
Total		112	112	Westinghouse	112
<i>In company's service:</i>					
Officers' and pay cars		1	1	Westinghouse	1
Gravel cars		31	31	"	31
Derrick cars		2	2	"	2
Caboose cars		42	42	"	42
Other road cars		41	41	"	41
Total		117	117	Westinghouse	117
Total cars in service		266	266	Westinghouse	266
Total cars owned		266	266	Westinghouse	266

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Contract, Etc.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	78.65	3.34	1.21	4.50	87.70			87.70
Miles of second track	77.65				77.65	1.65		77.65
Miles of yard track and sidings	41.86	1.73		74	44.33	5.66		44.33
Total	198.16	5.07	1.21	5.24	209.68	7.31		209.68

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Contract, Etc.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	78.65	3.34	1.21	4.50	87.70	87.70

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	78.65	3.34	81.99	81.99

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	1,574	85.00	29.00	Oak	32,048	40.85

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	22,156.53	22,156.53	468,602	94.56
Freight	29,693.22	29,693.22	628,000	94.56
Switching	12,611.82	12,611.82	266,735	94.56
Construction	2,936.75	2,936.75	62,111	94.56
Total	67,398.32	67,398.32	1,425,448	94.56
Average cost at distributing point	\$2 18.06	\$2 18.06		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES											
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling		6										6
Collisions		4										4
Parting of trains		1										1
Falling from trains, locomotives or cars		6										6
Jumping on or off trains, locomotives or cars		3		2		1			1			3
Struck by trains, locomotives or cars		16										2
Other causes												16
Total		36		2		1			1			38
Average number employed during year	180		62	154	223	266	51	206				1,147

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

KIND OF ACCIDENT	PASSENGERS		POSTAL CLERKS, EXPRESS MES- SENGERS, FULL- MAN EMPLOY- EES, ETC.		OTHER PERSONS						TOTAL
	Killed	Injured	Killed	Injured	TRES- PASSING		NOT PASSING		TOTAL		
					Killed	Injured	Killed	Injured	Killed	Injured	
Derrailments	1	.	.	.	1	.	38
Falling from trains, locomotives or cars	1	.	.	.	1	.	4
Jumping on or off trains, locomotives or cars	
Struck by trains, locomotives or cars—	
At highway crossings	1	2	.	.	3	.	61
At stations	1	.	.	.	1	.	1
At other points	1	.	.	.	1	.	
Total	4	4	2	.	6	4	9 103

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES								TOTAL EMPLOYEES	PASSENGERS		OTHER PERSONS		TOTAL
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES			Killed	Injured	Killed	Injured	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured						
Handling traffic	7	7
Handling tools, machinery, etc	17	6	2	24
Handling supplies, etc.	2	6	6	14
Getting on or off locomotives or cars at rest	2	1	1	2	2	..
Other causes	9	..	4	1	14
Total	9	..	34	1	15	..	3	1	61	2	..

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE					
FROM—	TO—	MILES	Number of Curves			Length of Level Line Miles	Ascending Grades			Descending Grades		
			Aggregate Length Curved Miles	Length of Straight Line Miles	Length of Level Line Miles		Number	Sum of Ascents Feet	Aggregate Length of Ascend- ing Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descend- ing Grades Miles
Byrd Street	Elba	1.21	58	.63	10.30	10	95.00	1.21		105	993.00	33.57
Elba	Wash.-Sou. R'y Junct.	78.65	65	59.00	10.30	27	745.60	34.78		12	87.00	3.06
Acca	Clifton	7.84	8	5.67	1.34	8	157.00	3.44				
Total		87.70	78	65.30	11.64	105	997.50	39.43		117	993.00	36.63

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	26	5,159	8	15	..	2,291	6		
Combination	2	1,121	6	47	..	1,074	6		
Total	28	6,281	2						
Trestles	2	287	6	111	..	176	6		
Overhead highway crossings:									
Bridges	1							21	
Trestles	11							21	
Total	12								

Gauge of track—Four feet, eight and one-half inches; 86.49 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
188.50	2,806.00	Western Union Telegraph Co.	Western Union Telegraph Co.

CAR MILEAGE.

Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.

American Cotton Oil Co.	\$ 2,280 18
American Fast Freight Line	1 46
American Live Stock Trans. Co.	3 03
American Refr. Transit Co.	42 45
Armour Car Lines	10,179 97
Arms Palace Horse Car Co.	32 87
Seneca Oil Works	9 97
Ammonia Company of Philadelphia	1 75
Berwind-White Coal Manuf. Co.	2 95
Warren Refining Co.	42 02
Booth & Co., A.	3 50
Buckeye Trans. Co.	12
Brevard Tannin Co.	2 63
Pure Oil Co.	9 25
Chicago Refr. Car Co.	4 78
Chicago, New York and Boston Refr. Co.	1 97
Coal and Coke R'y	22 80
Cold Blast Transit Co.	6 19
Continental Fruit Express	2,292 75
Cherokee Tanning Extract Co.	5 08
Cudahy Refr. Line	4 76
Doud Stock Car Co.	26 57
Dold Packing Co.	5 51
Florida Cotton Oil Co.	10 61
German-American Car Co.	10 64
Hammond Refr. Line	88
Heald & Co., Jno. H.	89 26
Keystone Coal and Coke Co.	27 08
Kingan Refr. Line	37 90

CAR MILEAGE—CONTINUED.

Live Poultry Trans. Co	16 28
McCaw Manufacturing Co	4 64
Mather Stock Car Co	15 51
Merchants Despatch Trans. Co	318 77
Milwaukee Refr. Transit Co	30 47
National Car Line Co	33 14
National Despatch Line	23 49
National Trans. and Terminal Co	26 65
North and South Rolling Stock Co	14 28
Old Dominion Iron and Nail Works Co	11 73
Penna. Gas Coal Co	5 13
Pittsburg Oil Refining Co	88
Portner Brewing Co., R.	520 08
Provision Dealers Despatch	79
Produce Shippers Despatch	3 51
Southern Cotton Oil Co	142 11
Southern Despatch Line	82
Streets Western Stable Car Line	96 65
Swift Refr. Line	671 34
St. Louis Refr. Car Co	7 60
Union Tank Line Co	860 71
U. S. Leather Co	42 28
Venice Trans. Co.	06
Waverly Oil Co	20 25
Western Live Stock Ex	34 92
Western Refr. Line	48 48
Westmoreland Coal Co	3 17
Dairy Shippers Despatch	1 90
Quemahoning Coal Co	2 98
National Carbon Co	87
Hackett Refr. Car Co	1 90
Harrison Bros. & Co.	8 18
Chilhowie Extract Co	5 81
Canfield Oil Co	08
Freeman Bros	5 21
Gulf Refr. Co	13 83
Walsh, J. R.	11 97
Nelson Morris & Co	5 02
Starke Heater Car Co	41
Penna. Steel Co	94
Jamison Coal and Coke Co	1 37
Louisville Cotton Oil Co	12
Proctor & Gamble Co	99
Naval Stores Export Co	29 95
Island Petroleum Co	11 44
Lackawanna Live Stock Tr. Co	15
Tellies Extract Co	30
The Gelser Manufacturing Co	44
United Coal Co	06
Fox River Despatch Co	1 93
Morton-Gregson Car Line	3 77
Oliver Refining Co	57 59
Stevens Coal Co	1 30
American Oil Works	07
Puritan Coal Mining Co	14
Freedom Oil Works Co	16
Susquehanna Coal Co	2 50
Total	\$ 18,281 90

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia	\$ 280 21	\$ 25 00	\$ 618 34	\$ 285 21
Towns and counties	618 34	618 34
Total	\$ 280 21	\$ 25 00	\$ 618 34	\$ 903 55

Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company.

HISTORY.

Name of common carrier making this report—Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company.

Date of organization—July 13, 1866.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia. Date of charter, March 3, 1866.

What carrier operates the road of this company—Richmond, Fredericksburg and Potomac Railroad Company.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Henry Walters	New York, N. Y.	Next annual meeting.
Charles Chauncey	Philadelphia, Pa.	Next annual meeting.
Frank W. Christian	Richmond, Va.	Next annual meeting.
J. Jordan Leake	Richmond, Va.	Next annual meeting.
R. H. Wright	Richmond, Va.	Next annual meeting.
J. B. Winston	Richmond, Va.	Next annual meeting.
Wm. J. Leake	Richmond, Va.	Next annual meeting.

Total number of stockholders at date of last election—Fifty-nine.

Date of last meeting of stockholders for election of directors—November 22, 1905.

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Richmond, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. D. Duke; title, Secretary; address, Richmond, Va.

OFFICERS

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Wm. J. Leake	Richmond, Va.
Secretary and Treasurer	W. D. Duke	Richmond, Va.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Co.	{ Byrd Street Station .	Elba Station	{ R. F. & P. R. R. Co. . .	Lease	1.21

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The contract under which the company's road is operated by the Richmond, Fredericksburg and Potomac Railroad Company is in the form of a lease dated August 1, 1866, and a supplemental agreement dated April 9, 1867, in which the company agrees to reserve by way of rent a specific sum per capita on passengers and on each 100 pounds of freight, with a guarantee on the part of the Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Companies that in case the said rent does not amount to eight per cent. per annum on the paid up capital of the company (\$140,000) then the deficit is to be made good by the said guaranteeing companies.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common	5,000	\$ 100 00	\$500,000 00	\$200,000 00	10 per ct.	\$20,000 00

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash— Common	2,000	\$140,000 00	8 per cent. on actual amount paid in guarantee by R. F. & P. and A. C. L. R. R. Cos.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Due from solvent companies and individuals	\$ 22,275 65		
Total—Cash and current assets	\$ 22,275 65	Balance—Cash assets . . .	\$ 22,275 65
Total	\$ 22,275 65	Total	\$ 22,275 65

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 200,000 00	\$ 200,000 00	1.25	\$ 165,289

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Engineering	\$. . . 617 25	\$ 4,632 65	\$ 4,632 65	
Right of way and station grounds	9,449 18	10,066 43	
Real estate	14,087 75	14,087 75	
Grading	66,583 59	66,583 59	
Tunnels	21,057 87	21,057 87	
Bridges, trestles and culverts	1,954 84	1,954 84	
Ties	14,586 61	14,586 61	
Rails	280 75	280 75	
Interest and discount	8,097 58	8,097 58	
General expenses	
Total construction	\$. . . 617 25	\$ 140,739 82	\$ 141,357 07	
Grand total construction, equipment, etc.	\$. . . 617 25	\$ 140,739 82	\$ 141,357 07	
Total cost construction, equipment, etc.—State of Virginia.	\$. . . 617 25	\$ 140,739 82	\$ 141,357 07	
Cost of construction per mile of line	112,591 86	116,824 03	
Total cost per mile of line	\$ 112,591 86	\$ 116,824 03	
Total cost per mile of line—Virginia	\$ 112,591 86	\$ 116,824 03	
QUESTION.				ANSWER.		
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?				Yes		

INCOME ACCOUNT.

Income from lease of road		\$ 23,441 77
Miscellaneous income	\$ 1,711 28	
Income from other sources		1,711 28
Total income		\$ 25,163 05
<i>Deductions from Income:</i>		
Salaries and maintenance of organization	\$ 800 00	
Taxes	697 74	
Total deductions from income		\$ 1,497 74
Net income		\$ 23,665 31
Dividends, 10 per cent., common stock	\$ 20,000 00	
Total		20,000 00
Surplus from operations of year ending June 30, 1906		\$ 3,665 31
Surplus on June 30, 1906		33,009 56
Additions for year		2,568 85
Surplus on June 30, 1906		\$ 44,233 72

EXPLANATORY REMARKS.

NOTE.—“Additions for the Year” are composed of profit on real estate sold during the year.

BONDS OWNED.

B. Other Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Virginia century bonds	\$ 20,000 00	3 per cent.		\$ 19,350 00

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Net Miscellaneous Income
Rent of real estate	\$ 665 30	\$ 665 30
Interest on deposit	1,045 98	1,045 98
Total	\$ 1,711 28	\$ 1,711 28

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	2	626	\$ 600 00	\$ 96

MILEAGE—STATE OF VIRGINIA.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OF VIRGINIA	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
State of Virginia	1.21	1.21	1.21

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel }	3.45	85.00	\$29 00	Oak	400	40.85
	25.00	75.00	29 00			
Total steel .	28.45	\$29 00	Total	400	40.85

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES				ALINEMENT			PROFILE						
FROM —	TO —	Miles	1.21	Number of Curves	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
								Number	Sum of Ascents	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents	Aggregate Length of Descending Grades Miles
Byrd Street Station ..	Elba Station		1.21	5	58	63	...	10	95	1.21

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	Aggregate Length		Minimum Length		Maximum Length		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	1	84	6	84	6	84	6		
Trestles	2	1,770	. . .	870	. . .	900	. . .		
Tunnels	1	600	. . .	600	. . .	600	. . .		
Overhead railway crossings:									
Tunnels		17

Gauge of track—Four feet, nine inches; 1.21 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

NAME OF ROAD	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S.	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
State of Virginia	\$ 262 50	\$ 25 00	\$ 215 48	\$ 194 76	\$ 697 74

Richmond and Mecklenburg Railroad Company.

HISTORY.

Name of common carrier making this report—Richmond and Mecklenburg Railroad Company.

Date of organization—February 21, 1880.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Virginia. For answer in detail see below.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—The Roanoke Valley Railroad Company was chartered in Virginia in 1850. (See laws of Virginia, 1850-51, page 61). The property of this Company was sold in foreclosure on June 2, 1870, and a new company was organized with the same name, under charter of March 6, 1873. (See Acts of Virginia, 1875-76, chapter 228, page 271, approved March 29, 1876.)

The Richmond and Mecklenburg Railroad Company had the following charters: March 25, 1875 (see Acts of Virginia, 1874-75, page 266); April 2, 1879 (see Acts of Virginia, 1878-79, page 368); January 1, 1880 (see Acts of Virginia, 1879-80, page 12).

The Richmond and Mecklenburg Railroad Company acquired all of the property of the Roanoke Valley Railroad Company in the State of Virginia.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
A. B. Andrews	Raleigh, N. C.	} February 7, 1907, or until their successors are elected.
H. W. Miller	Raleigh, N. C.	
J. W. Smith	Raleigh, N. C.	
S. B. Patterson	Raleigh, N. C.	
C. N. Freeman	Raleigh, N. C.	
W. S. Forbes	Richmond, Va.	

Total number of stockholders at date of last election—One hundred and eighty-five.

Date of last meeting of stockholders for election of directors—February 7, 1906.

Give post-office address of general office—Clarksville, Va.

Give post-office address of operating office—Washington, D. C.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, A. H. Plant; title, Auditor R. & M. R. R.; address, Washington, D. C.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	A. B. Andrews	Raleigh, N. C.
Secretary	H. W. Miller	Raleigh, N. C.
Treasurer	H. C. Ansley	Washington, D. C.
Auditor	A. H. Plant	Washington, D. C.

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Line
	From—	To—			
Richmond & Mecklenburg R. R.	Keyesville, Va.	Clarksville, Va.	Southern Ry.	Leased . .	81.80

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

The Richmond and Mecklenburg Railroad Company is leased to the Southern Railway Company for a term of fifty (50) years, ending November 1, 1948, at an annual rental of \$12,600, payable in semi-annual instalments on the twentieth day of April and October in each year, in accordance with lease dated November 1, 1898. Southern Railway Company also pays all expenses of operations, maintenance and taxes, and absorbs all the earnings.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	3,579	\$ 100 00	\$357,900 00	\$357,900 00		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for construction: Common	3,579			

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	INTEREST		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage	1898	1948	\$ 315,000 00	\$ 315,000 00	\$ 315,000 00	4 per cent.	M. & N.	\$ 12,600 00	\$ 12,600 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 315,000 00	\$ 315,000 00	\$ 12,600 00	\$ 12,600 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 100 00		
Total—Cash and current assets	\$ 100 00	Balance—Cash assets . . .	\$ 100 00
Total	\$ 100 00	Total	\$ 100 00

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital Stock	\$ 257,900 00	All	31.30	\$ 11,484
Bonds	315,000 00	All	31.30	10,064
Total	\$ 672,900 00	31.30	\$ 21,498

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	Charged to Construction or Equipment	Total Cost to June 30, 1905.	Total Cost to June 30, 1906.
Track laying and surfacing sidings	\$ 252 00		
Total construction	\$ 252 00		
Grand total construction, equipment, etc.	\$ 252 00	\$ 591,129 59	\$ 591,381 59
Total cost construction, equipment, etc.—State of Virginia	\$ 252 00	\$ 591,129 59	\$ 591,381 59
Total cost per mile of line	\$ 18,886 93	\$ 18,893 98
Total cost per mile of line—Virginia—	\$ 18,886 93	\$ 18,893 98

EXPLANATORY REMARKS.

Amount \$252.00 charged to construction represents adjustment of same amount credited in the year 1903 for sidings taken up and was credited through construction to cost of road in error.

INCOME ACCOUNT.

Income from lease of road	\$ 12,600 00
Total income	\$ 12,600 00
<i>Deductions from Income:</i>	
Interest on interest-bearing current liabilities, etc.	\$ 12,600 00
Total deductions from income	\$ 12,600 00
Deficit on June 30, 1905	\$ 81,518 41
Deficit on June 30, 1906	\$ 81,518 41

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
		{ Cost of road			
	\$ 591,129 59	{ Cost of equipment	\$ 591,381 59	\$ 252 00	\$ 512 00
	612 00	Cash and current assets	100 00	
		Other Assets:			
		Rentals accrued not due	2,100 00	2,100 00	
	81,518 41	Profit and loss	81,518 41	
		Grand total	\$ 675,100 00	\$ 1,840 00	
	\$ 673,280 00				
		LIABILITIES			
		Capital stock	\$ 357,900 00		
	\$ 357,900 00	Funded debt	315,000 00		\$ 380 00
	380 00	Current liabilities	\$ 2,200 00	
		Accrued interest on funded debt	2,200 00		
		Grand total	\$ 675,100 00	\$ 1,840 00	
	\$ 673,280 00				

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From—	To—				
First mortgage bonds	Keysville, Va. . . .	Clarksville, Va. . .	31.30	All	All	All

MILEAGE - STATE OF VIRGINIA.

C. Mileage of Line Owned by States and Territories (Single Tract).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia	31.30	31.30	31.30	

BRIDGES, TRESTLES, TUNNELS, ETC.

Gauge of track—Four feet, nine inches; 31.30 miles.

Rosslyn Connecting Railroad Company.

HISTORY.

Name of common carrier making this report—Rosslyn Connecting Railroad Company

Date of organization—March 8, 1904.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—The Rosslyn Connecting Railroad Company is a corporation organized under an Act of the General Assembly of the State of Virginia, entitled "An Act concerning Corporations," which became a law on the 21st day of May, 1903.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Samuel Rea	Philadelphia, Pa.	June 13, 1907.
John P. Green	Philadelphia, Pa.	June 13, 1907.
Charles E. Pugh	Philadelphia, Pa.	June 13, 1907.
J. B. Thayer	Philadelphia, Pa.	June 13, 1907.
W. H. Barnes	Philadelphia, Pa.	June 13, 1907.
John Cassels	Washington, D. C.	June 13, 1907.
George Wood	Philadelphia, Pa.	June 13, 1907.

Total number of stockholders at date of last election—Eight.

Date of last meeting of stockholders for election of directors—June 14, 1906.

Give post-office address of general office—Broad St. Station, Philadelphia, Pa.

Give post-office address of operating office—Broad St. Station, Philadelphia, Pa.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, M. Riebenack; title, Comptroller; address, Broad Street Station, Philadelphia, Pa.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Samuel Rea . . .	Broad St. Station, Philadelphia, Pa.
Secretary	Lewis Nellson . .	Broad St. Station, Philadelphia, Pa.
Treasurer	Taber Ashton . .	Broad St. Station, Philadelphia, Pa.
General Counsel	George V. Massey .	Broad St. Station, Philadelphia, Pa.
General Solicitor	Francis I. Gowen .	Broad St. Station, Philadelphia, Pa.
Comptroller	M. Riebenack . .	Broad St. Station, Philadelphia, Pa.
Assistant Comptroller	E. A. Stockton . .	Broad St. Station, Philadelphia, Pa.
General Manager	W. W. Atterbury .	Broad St. Station, Philadelphia, Pa.
Chief Engineer	A. C. Shand . . .	Broad St. Station, Philadelphia, Pa.
General Superintendent	E. F. Brooks . . .	Wilmington, Del.
Superintendent	W. N. Bannard . .	Wilmington, Del.
Freight Traffic Manager	George D. Dixon .	Broad St. Station, Philadelphia, Pa.
General Freight Agents	{ Edwin P. Bates . Robert C. Wright }	{ Broad St. Station, Philadelphia, Pa.
Asst. General Freight Agent	George D. Ogden .	Broad St. Station, Philadelphia, Pa.

PROPERTY OPERATED--STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Rosslyn Conn. R. R. . .	Southern end Long Bridge, Va.	Rosslyn, Va.	2.69
Wash.-Southern R'y. . .	Jct. Wash.-Southern R'y.	Southern end Long Bridge47
Total	3.16

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	2,000	\$ 50 00	\$100,000 00	\$100,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for cash—Common	2,000	\$100,000 00		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 9,844 87	Rents due July 1	\$ 5,325 00
Total—Cash and current assets	\$ 9,844 87	Total—Current liabilities . . .	\$ 5,325 00
		Balance—Cash assets	4,519 87
Total	\$ 9,844 87	Total	\$ 9,844 87

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 100,000 00	\$ 100,000 00	2.69	\$ 37,175

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Rossllyn Connecting R.R.	\$ 100,000 00	\$ 100,000 00	2.69	\$ 37,175

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Total construction			\$ 8,491 00	\$ 82,050 00	\$ 90,541 00
Grand total construction, equipment, etc.			\$ 8,491 00	\$ 82,050 00	\$ 90,541 00
Total cost construction, equipment, etc.—State of Vir- ginia					
Cost of construction per mile of line			\$ 8,491 00	\$ 82,050 00	\$ 90,541 00
Total cost per mile of line				\$ 30,501 86	\$ 33,658 36
Total cost per mile of line—Virginia				\$ 30,501 86	\$ 33,658 36
				\$ 30,501 86	\$ 33,658 36

QUESTION.		ANSWER
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to operating expense accounts?		Yes.

QUESTION.

ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve-
ments or betterments have been charged to operating expense accounts?

Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 14,987 74	
Less operating expenses	16,444 30	
Deficit		\$ 1,456 56
Miscellaneous income	\$ 1,181 98	
Income from other sources		1,181 98
Deficit		\$ 274 58
<i>Deductions from Income:</i>		
Taxes	\$ 994 50	
Other deductions	311 37	
Total deductions from income		1,305 87
Deficit		\$ 1,580 45
Deficit from operations of year ending June 30, 1906		\$ 1,580 45
Surplus on June 30, 1906		1,966 32
Surplus on June 30, 1906		\$ 385 87

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
Total freight revenue			\$ 14,987 74
Total gross earnings from operation			\$ 14,987 74

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Rents	\$ 1,181 98

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 750 68
Renewals of rails	14 40
Renewals of ties	1,584 63
Repairs and renewals of bridges and culverts	361 94
Repairs and renewals of buildings and fixtures	640 11
Total	\$ 3,301 78
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 1,524 08
Repairs and renewals of freight cars	250 89
Repairs and renewals of shop machinery and tools	96 08
Stationery and printing	15 93
Other expenses	58 98
Total	\$ 1,945 96
<i>Conducting Transportation:</i>	
Superintendence	\$ 500 13
Engine and roundhouse men	1,941 51
Fuel for locomotives	1,568 21
Water supply for locomotives	40 40
Oil, tallow and waste for locomotives	57 66
Other supplies for locomotives	67 49
Train supplies and expenses	96 98
Switchmen, flagmen and watchmen	4,062 36
Telegraph expenses	201 96
Station service	2,224 20
Station supplies	23 55
Car per diem and mileage—Balance	95 32
Loss and damage	18 53
Clearing wrecks	20 79
Stationery and printing	243 04
Total	\$ 11,160 11
<i>General Expenses:</i>	
Insurance	\$ 36 47
Total	\$ 36 47
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 3,301 78
Maintenance of equipment	1,945 96
Conducting transportation	11,160 11
General expenses	36 47
Grand total	\$ 16,444 30
Percentage of expenses to earnings—Entire line	109.72
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 3,301 78
Maintenance of equipment	1,945 96
Conducting transportation	11,160 11
General expenses	36 47
Total	\$ 16,444 30
Percentage of expenses to earnings—Virginia	109.72

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906.		June 30, 1908.		Year Ending June 30, 1908.	
Item.	Total.	Item.	Total.	Increase.	Decrease.
ASSETS.					
Cost of road	\$ 82,060 00	Cost of road	\$ 90,541 00	\$ 8,491 00	
Construction susp	8,491 00	Construction susp	6,325 00	\$ 3,166 00
Cash and current assets	19,916 32	Cash and current assets	9,844 87	10,071 45
Grand total	\$ 110,467 32	Grand total	\$ 106,710 87	\$ 4,746 45
LIABILITIES.					
Capital stock	\$ 100,000 00	Capital stock	\$ 100,000 00	\$ 3,166 00
Current liabilities	8,491 00	Current liabilities	6,325 00	1,580 45
Profit and loss	1,966 32	Profit and loss	885 87	
Grand total	\$ 110,467 32	Grand total	106,710 87	\$ 4,746 45

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Station agents	1	365	\$ 112 20	\$ 31
Other station men	6	2,190	2,112 00	96
Enginemen	1	269	1,032 10	\$ 83
Firemen	1	269	640 61	2 88
Conductors	1	240	773 26	\$ 22
Other trainmen	3	720	1,877 26	2 61
Carpenters	1	56	110 39	1 97
Trackmen	4	1,200	1,868 57	1 55
Switch tenders, crossing tenders, and watchmen	2	589	718 81	1 23
Telegraph operators and dispatchers . .	1	50	80 00	1 60
All other employees and laborers . . .	6	1,249	2,337 19	1 87
Total (excluding "General Officers") —Virginia	27	7,197	\$ 11,650 38	\$ 1 62
<i>Distribution of above:</i>				
Maintenance of way and structures . .	4	1,200	\$ 1,868 57	\$ 1 55
Maintenance of equipment	3	720	1,272 58	1 77
Conducting transportation	20	5,277	8,519 23	1 61
Total (excluding "General Officers") —Virginia	27	7,197	\$ 11,650 38	\$ 1 62

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	96,737	
Number of tons carried one mile	290,210	
Number of tons carried one mile per mile of road	91,839	
Average distance haul of one ton, miles	3.00	
Total freight revenue		\$ 14,987 74
Average amount received for each ton of freight		15.493
Average receipts per ton per mile		06.164
Total freight earnings		14,987 74
Freight earnings per mile of road		4,742 95
Freight earnings per train mile		81.828
<i>Total Traffic:</i>		
Gross earnings from operation		14,987 74
Gross earnings from operation per mile of road		4,742 95
Gross earnings from operation per train mile		81.828
Operating expenses		16,444 30
Operating expenses per mile of road		5,203 89
Operating expenses per train mile		89.781
Income from operation		1,456 56
Income from operation per mile of road		490 94
<i>Car Mileage, etc.:</i>		
Mileage of loaded freight cars—North or East	1,702	
Mileage of loaded freight cars—South or West	12,158	
Mileage of empty freight cars—North or East	10,527	
Mileage of empty freight cars—South or West	534	
Average number of freight cars per train mile	1.36	
Average number of loaded cars per train mile76	
Average number of empty cars per train mile60	
Average number of tons of freight per train mile	15.84	
Average number of tons of freight per loaded car mile	20.94	
Average mileage operated during year	3.16	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue freight trains		18,316
Total revenue train mileage		18,316

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	414	8,079	8,493	8.78
Flour	2,591	5,619	8,210	8.49
Other mill products	289	4,193	4,482	4.63
Hay	415	2,474	2,889	2.99
Fruit and vegetables	125	60	185	0.19
Other articles	35	549	584	0.60
<i>Products of Animals:</i>				
Live stock	15	1,740	1,755	1.81
Dressed meats		64	64	0.07
Other packing-house products	35	160	195	0.20
Hides and leather		58	58	0.06
Other articles	20	77	97	0.10
<i>Products of Mines:</i>				
Anthracite coal		27,062	27,062	27.97
Bituminous coal		22,161	22,161	22.91
Coke		112	112	0.12
Stone, sand and other like articles	80	941	1,021	1.06
Other articles	128	146	274	0.28
<i>Products of Forests:</i>				
Lumber	823	3,669	4,492	4.64
Other articles	15	5	20	0.02
<i>Manufactures:</i>				
Petroleum and other oils	46	1,814	1,860	1.92
Sugar		239	239	0.25
Iron and steel rails	45	1,892	1,937	2.00
Other castings and machinery	150	432	582	0.60
Bar and sheet metal	100	286	386	0.40
Cement, brick and lime	1,407	3,544	4,951	5.12
Agricultural implements		58	58	0.06
Wagons, carriages, tools, etc	155	15	170	0.18
Wines, liquors and beers		5	5	0.01
Household goods and furniture	26	7	33	0.03
Other articles	411	3,175	3,586	3.71
Merchandise	10	357	367	0.38
Miscellaneous — Other commodities not mentioned above	305	104	409	0.42
Total tonnage—Virginia	7,640	89,097	96,737	100.00
Total tonnage—Entire line	7,640	89,097	96,737	100.00

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	2.6947	3.16	2.69
Miles of yard track and sidings	1.22	1.22	1.22
Total mileage operated (all tracks) .	3.9147	4.38	3.91

B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	2.6947	3.16	2.69

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	2.69	2.69	2.69

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.		
KIND.	Number	Average Price at Distributing Point. Cents
Oak, No. 1	170	.66
Oak, No. 2	292	.51
Chestnut, No. 1	375	.48
Chestnut, No. 2	111	.28
Miscellaneous	88	.39
Total	1,036	.49

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Switching	651.8050	652.05	18,316	71.20
Total	651.8050	652.05	18,316	71.20
Average cost at distributing point	\$ 2 30		\$ 1 55			

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES									
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Jumping on or off trains, locomotives or cars . . .	1	1	1	1	1	1	1	1	1	1
Average number employed during year	24	24	1	1	1	1	1	1	1	26

SUMMARY—Table A—Railway employees injured, one.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			PROFILE																	
			ALINEMENT							ASCENDING GRADES			DESCENDING GRADES							
FROM —	To —	MILES	Number of Curves	Aggregate	Length Curved	Length of	Level Line	Number	Sum of	Ascents	Aggregate	Length of	Ascending	Miles	Number	Sum of	Descents	Aggregate	Length of	
				Miles	Miles	Miles														Grades
Near South end Long Bridge	Rosslyn	2.69	8	1.20	1.49	1.24	1	4.00	0.14	6	48.00	1.31								

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone	2	23		11	..	12			
Trestles	2	734		47	..	686			

Gauge of track—Four feet, nine inches; 2.69 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned, Not Used in Operation, and Miscellaneous		
Virginia	\$ 979 50	\$ 15 00	\$ 52 00	\$ 1,046 50

*Taxes charged to "Expenses on Property" and deducted from "Rents."

Seaboard Air Line Railway.

HISTORY.

Name of common carrier making this report—Seaboard Air Line Railway.

Date of organization—August 5, 1897, as Richmond, Petersburg and Carolina Railroad.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Virginia, February 23, 1882, as Virginia and Carolina Railroad; North Carolina, February 7, 1883, as Virginia and Carolina Railroad; Richmond, Petersburg and Carolina Railroad, legal successor to Virginia and Carolina Railroad, Act of Virginia Assembly, January 12, 1900, and Act of North Carolina Assembly, January 31, 1899; change of name to "Seaboard Air Line Railway" authorized by Circuit Court of city of Richmond, Virginia, April 10, 1900.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Seaboard Air Line Railway (see above). Seaboard and Roanoke Railroad, laws Virginia, Act March 10, 1847, and November, 1852. Raleigh and Gaston Railroad, laws North Carolina, Act December, 1835, and January, 1845. Roanoke and Tar River Railroad, laws North Carolina, March, 1885. Durham and Northern Railroad, laws of North Carolina, February 2, 1887. Raleigh and Augusta Air Line Railroad, laws North Carolina, February, 1861; February, 1862; February, 1863; March, 1868; August, 1868; April, 1868; April, 1869; December, 1868; September, 1868; December, 1871. Chesapeake and Kershaw Railroad, laws South Carolina, Act December, 1889. Palmetto Railroad, laws South Carolina, Act October, December, 1882; North Carolina, February, 1883. Carolina Central Railroad, laws North Carolina, Act 1885; December, 1873; January 18, 1881. Logansville and Lawrenceville Railroad, laws Georgia, 1878. Seaboard Air Line Belt Railroad, laws Georgia, Act 1892. Georgia, Carolina and Northern Railroad, laws Georgia, Act December 7, 1886; South Carolina, December 24, 1886; North Carolina, January 18, 1887. Georgia and Alabama Railroad, laws Georgia, Acts 1891, 1892, 1893, 1894, 1895; Alabama, 1896. Florida Central and Peninsula Railroad, laws Florida, Act July 6, 1888. Atlantic, Suwanee River and Gulf Railroad, laws Florida, Act May, 1888. South Bound Railroad, laws South Carolina. Georgia and Alabama Terminal Company, laws Georgia. Oxford and Coast Line Railroad, laws North Carolina Act General Assembly ratified March 5, 1891.

Date and authority for each consolidation—All of the above named roads (except Seaboard and Roanoke Railroad, Georgia and Alabama Terminal Company, and Oxford and Coast Line Railroad Company, which are controlled by stock ownership, and Roanoke and Tar River Railroad, controlled by stock ownership and by lease) have been consolidated or merged under and by virtue of their respective charters and the general laws of the state in which they severally operate, save in the States of Virginia and North Carolina, where such consolidation was authorized by special acts of the General Assembly of those States. In Virginia by Act January 12, 1900, and in North Carolina by Act February 27, 1901 (Private Laws of North Carolina, chapter 168, page 463).

What carrier operates the road of this company—Seaboard Air Line Railway.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
James A. Blair	24 Broad Street, New York	November 8, 1906.
John B. Dennis	24 Broad Street, New York	November 8, 1906.
Norman B. Ream	24 Broad Street, New York	November 8, 1906.
N. S. Meldrum	24 Broad Street, New York	November 8, 1906.
Ernest Thalmann	25 Broad Street, New York	November 8, 1906.
H. Clay Pierce	25 Broad Street, New York	November 8, 1906.
Thomas F. Ryan	Oak Ridge, Va.	November 8, 1906.
B. F. Yoakum	71 Broadway, New York	November 8, 1906.
C. Sidney Shephard	New Haven, New York	November 8, 1906.
T. Jefferson Coolidge, Jr.	Boston, Mass.	November 8, 1906.
S. Davis Warfield	Baltimore, Md.	November 8, 1906.
Townsend Scott	Baltimore, Md.	November 8, 1906.
James H. Dooley	922 E. Main Street, Richmond, Va.	November 8, 1906.
George W. Watts	Durham, N. C.	November 8, 1906.
Alfred Walter	Norfolk, Va.	November 8, 1906.
James M. Barr	Norfolk, Va.	November 8, 1906.

Total number of stockholders at date of last election—212 holders of preferred stock and 386 holders of common stock (voting trust certificates).

Date of last meeting of stockholders for election of directors—November 9, 1905.

Give post-office address of general office—Petersburg, Va.

Give post-office address of operating office—Portsmouth, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, T. W. Roby; title, Comptroller; address, Portsmouth, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of Executive Committee	James A. Blair	New York, N. Y.
President	Alfred Walter	Norfolk, Va.
First Vice-President	N. S. Meldrum	New York, N. Y.
Second Vice-President	E. F. Cost	Norfolk, Va.
Secretary	D. C. Porteous	New York, N. Y.
Treasurer	N. S. Meldrum	New York, N. Y.
General Counsel	L. R. Watts	Portsmouth, Va.
Comptroller	T. W. Roby	Portsmouth, Va.
Chief Engineer	W. L. Seddon	Portsmouth, Va.
General Superintendent	C. H. Hix	Portsmouth, Va.
Division Superintendent	W. R. Hudson	Richmond, Va.
Division Superintendent	W. J. Jenks	Raleigh, N. C.
Division Superintendent	E. Berkeley	Atlanta, Ga.
Division Superintendent	H. B. Grimshaw	Savannah, Ga.
Division Superintendent	H. W. Stanley	Jacksonville, Fla.
Division Superintendent	J. M. Shea	Jacksonville, Fla.
Superintendent Telegraph	W. F. Williams	Portsmouth, Va.
Traffic Manager	E. F. Cost	Norfolk, Va.
General Freight Agent	C. R. Capps	Norfolk, Va.
Assistant General Freight Agent	L. E. Chalenor	Savannah, Ga.
Assistant General Freight Agent	J. A. Pride	Atlanta, Ga.
Assistant General Freight Agent	E. D. Kyle	Jacksonville, Fla.
Assistant General Freight Agent	J. S. Cantrell	Birmingham, Ala.
General Passenger Agent	C. B. Ryan	Portsmouth, Va.
Asst. General Passenger Agent	C. F. Stewart	Savannah, Ga.
Asst. General Passenger Agent	S. C. Boyleston	Jacksonville, Fla.
Asst. General Passenger Agent	W. E. Christian	Atlanta, Ga.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Seaboard Air Line R'y.	Portsmouth, Va. . . .	North Carolina line	60.20	
	Boykins, Va.	North Carolina line	2.70	
	Hermitage, Va. . . .	North Carolina line	94.60	
Total				157.50

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Seaboard Air Line R'y.	Hermitage	Norlina	102.10	
	Portsmouth	Weldon	78.60	
	Weldon	Raleigh	96.20	
	Raleigh	Hamlet	96.60	
	Wilmington	Rutherfordton	264.63	
	Monroe	Belt Junction	261.10	
	Belt Junction	Howells	8.10	
	Hamlet	Cheraw	18.28	
	Cheraw	Camden	54.94	
	Camden	Columbia	32.66	
	Columbia	Savannah	138.55	
	Savannah	Meldrim	16.99	
	Lyons	Montgomery	262.99	
	Savannah	Jacksonville	138.96	
	Jacksonville	River Junction	209.06	
	Fernandina	Cedar Keys	156.70	
	Waldo	Tampa	156.44	
	Henderson	Durham	41.40	
	Dickerson	Oxford	4.51	
	Boykins	Lewiston	35.00	
	Franklinton	Loulsburg	10.00	
	Moncure	Pittsboro	11.20	
	Ellenboro	Caroleen	4.70	
	Mill Junction	Henrietta Mills	1.70	
	Lawrenceville	Logansville	10.33	
	Hamlet	Gibson	10.13	
	Columbus	Albany	88.00	
	Abbeville	Ocella	30.80	
	Savannah River	Hutchinson Island . . .	2.08	
	Drifton	Monticello	4.38	
	Tallahassee	St. Marks	20.35	
	Fernandina	Amelia Beach25	
	Archer	Early Bird	28.75	
	Wildwood	Lake Charm	70.16	
	Silver Spring Jct	Silver Spring	1.90	
	Sumterville Jct	Sumterville	2.07	
	Starke	Wannee	56.44	
	Summerfield	Lake Weir	7.65	
	Roanoke Junction	Roanoke Rapids	2.54	
	Archer Stand. Spur . . .	Mine	2.83	
	Early Bird	Mine60	
	Lake Griffin	Mine59	
	Camp	Spur	1.71	
	Quincy	Owl Mills	1.95	
	Belt Junction	Inman Park	5.00	
				2,532.70
Central of Georgia	Lyons	Meldrim	57.65	57.65
Wilmington R'y B'ge Co . .	Hilton	Navassa	2.40	2.40
Western & Atlantic R'y . .	Howells	Atlanta	3.00	3.00
Total mileage operated				2,610 97

NOTE—The above does not include 2.00 miles of line from Fernandina to Amelia Beach leased; nor Turkey Creek Spur to Durant, 4.33 miles, leased.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock:						
Common	750,000	\$ 100 00	\$ 75,000,000	\$37,504,000		
Preferred	250,000	100 00	25,000,000	25,000,000		
Total	1,000,000	\$ 100 00	\$100,000,000	\$62,504,000		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction:					
Common	2,000		
Issued for acquiring securities of proprietary companies:					
Preferred	250,000		
Common	40	373,040		
Total	40	625,040		

EXPLANATORY REMARKS.

In addition to the outstanding capital stock of \$62,504,000 there is outstanding in the hands of the public \$5,195,963 par value of proprietary lines stock which is being bought up as fast as possible, and for the purpose of acquiring the same we have set up a sum for a like amount showing same on general balance sheet as "Reserve for acquiring outstanding capital stock of proprietary companies."

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
S. A. L., 1st mortgage	1900	1950	\$ 75,000,000 00	\$ 37,275,000 00	\$ 12,775,000 00	Cannot state	4 per cent.	Apr. and Oct.	\$ 511,000 00	\$ 511,000 00
S. A. L., col. tr. 10-yr.	1901	1911	10,000,000 00	10,000,000 00	10,000,000 00	\$ 10,000,000 00	5 per cent.	May and Nov.	500,000 00	500,000 00
S. A. L., col. tr. 5-yr.	1904	1907	5,000,000 00	5,000,000 00	4,985,000 00	5,000,000 00	5 per cent.	May and Sept.	255,250 00	255,250 00
S. A. L., 1st mortgage	1886	1928	2,500,000 00	2,500,000 00	2,500,000 00	2,501,183 12	5 per cent.	Jan. and July	125,000 00	125,000 00
S. & R., registers	1916	1916	600,000 00	600,000 00	585,000 00	600,000 00	6 per cent.	Feb. and Aug.	17,100 00	17,100 00
R. & T. R., 1st mort.	1877	1917	250,000 00	250,000 00	250,000 00	250,000 00	6 per cent.	Apr. and Oct.	3,300 00	3,300 00
R. & G. L., 1st mortgage	1877	1917	1,500,000 00	1,200,000 00	1,200,000 00	1,150,980 00	6 per cent.	Jan. and July	60,000 00	60,000 00
R. & N., 1st mortgage	1888	1928	248,000 00	160,000 00	100,000 00	145,254 52	6 per cent.	May and Nov.	6,000 00	6,000 00
R. & A. A. L., 1st mort.	1898	1928	1,000,000 00	1,000,000 00	1,000,000 00	1,000,000 00	6 per cent.	Jan. and July	60,000 00	60,000 00
Car. Cent., 1st mort.	1899	1929	3,000,000 00	3,000,000 00	3,000,000 00	3,000,000 00	6 per cent.	Jan. and July	120,000 00	120,000 00
G. & N., 1st mort.	1899	1929	5,380,000 00	5,380,000 00	5,380,000 00	4,882,400 00	6 per cent.	Jan. and July	265,000 00	265,000 00
G. & A., 1st mort. con.	1895	1945	10,000,000 00	5,185,000 00	6,085,000 00	Cannot state	6 per cent.	Jan. and July	304,250 00	304,250 00
G. & A., Term. 1st mortgage	1898	1948	1,000,000 00	1,000,000 00	1,000,000 00	Cannot state	6 per cent.	Jan. and July	50,000 00	50,000 00
G. & P., 1st mort.	1898	1918	3,000,000 00	3,000,000 00	3,000,000 00	3,000,000 00	6 per cent.	Jan. and July	150,000 00	150,000 00
F. C. & P. L. G., 1st mortgage	1893	1933	7,500,000 00	4,465,000 00	4,372,000 00	2,795,000 00	5 per cent.	Jan. and July	218,400 00	218,400 00
F. C. & P., con. 1st mortgage	1893	1943	7,800,000 00	4,372,000 00	4,372,000 00	2,795,000 00	5 per cent.	Jan. and July	218,400 00	218,400 00
So. Bound, 1st mort.	1891	1941	2,100,000 00	2,053,000 00	2,053,000 00	2,053,000 00	5 per cent.	Apr. and Oct.	101,650 00	101,650 00
Total:			\$ 112,968,000 00	\$ 68,493,000 00	\$ 43,175,000 00	\$ 18,961,027 64			\$ 2,015,400 00	\$ 2,015,400 00
Mortgage Bonds			16,000,000 00	15,000,000 00	14,665,000 00	15,000,000 00			735,250 00	735,250 00
Misc. Obligations										
Grand total			\$ 128,968,000 00	\$ 83,493,000 00	\$ 57,840,000 00	\$ 33,961,027 64			\$ 2,748,650 00	\$ 2,748,650 00

EXPLANATORY REMARKS.

In addition to the mortgage bonds there is an issue of \$5,760,000 Seaboard Air Line Railway, Atlanta-Birmingham first mortgage 4 per cent. bonds, which is shown as a separate entry on general balance sheet.

FUNDED DEBT—CONTINUED.
Equipment Trust Obligations.
A. General Statement.

SERIES OR OTHER DESIGNATION	DATE OF ISSUE	TERM	Number of Payments	EQUIPMENT COVERED	REMARKS
Lease No. 103	March 21, 1900	7 years . .	84	200 box cars	Equipment held under lease until paid for in full.
S. A. L. series "D" old . .	Nov. 1, 1897.	20 "	20	15 freight locomotives, 350 box . .	
Vermilye & Co. "B" . .	Jan. 29, 1902.	10 "	40	9 switch locomotives, 100 flat . .	
Guaranty Tr. Co. "C" . .	Feb. 2, 1903.	10 "	40	200 flats, 10 pass. loco., 10 ft. loco .	
N. Y. Sec. & Tr. Co. "D" .	June 1, 1904.	10 "	20	500 vent. box, 10 pass. coaches . .	
Blair & Co. "E"	April 13, 1905.	10 "	20	1 loco., 100 gond., 100 coke . . .	
Blair & Co. "F"	Dec. 1, 1905.	10 "	20	70 box, 400 top. coal, 250 v. box .	
N. Y. Tr. Co. "G"	June 1, 1906.	10 "	20	500 steel underframe box cars . .	
				500 vent. box, 10 consol. engines .	
				10 loco., 10 ex. press cars, 500 steel underframe gond., 50 stock cars .	
				10 pass. loco., 10 ft. loco. . . .	
				8 coaches, 2 mail and bag. cars .	
				600 vent. box, 500 plain	
				10 pass. loco., 30 ft. loco. . . .	
				456 steel underframe closed box cars, 1,000 D. B. steel underframe gondolas	

FUNDED DEBT—(CONTINUED).
Equipment Trust Obligations—Continued.
B. Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS. PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding	Amt. Accrued During Year	Amt. Paid During Year	Rate
Ohio Falls Car Mfg. Co.								
Lease No. 103	\$ 33,696 00	\$ 50,209 70	\$ 20,806 89	\$ 12,174 34	\$ 562 31	\$ 106 92	\$ 106 92	Cannot state.
S. A. L., series "C", old		124,800 00		23,376 00		1,564 72	1,564 72	5 per cent.
S. A. L., series "D", old		250,000 00				9,375 00	9,375 00	5 per cent.
Blair & Co., "A"		300,000 00	180,000 00			6,235 00	6,235 00	5 per cent.
Vermilye & Co., "B"	270,800 00	50,900 00	50,900 00			19,567 50	20,880 00	4 1/2 per cent.
Guaranty Tr. Co., "C"	284,300 00	1,831,263 00	403,000 00			62,065 00	62,065 00	4 1/2 per cent.
N. Y. Sec. & Tr. Co., "D"	172,750 00	1,880,500 00	1,094,000 00			27,733 33	28,000 00	5 per cent.
Blair & Co., "E"	112,575 00	500,000 00	512,000 00			19,691 68	24,375 00	5 per cent.
Blair & Co., "F"	259,460 00	500,000 00	450,000 00			4,489 58	11,250 00	5 per cent.
N. Y. Trust Co., "G"	381,950 00	1,706,060 60	1,780,000 00			2,517 82		5 per cent.
Total	\$ 1,646,824 00	\$ 8,525,502 70	\$ 5,439,506 89	\$ 35,550 34	\$ 562 31	\$ 144,218 99	\$ 156,161 64	

NOTE—Principal, \$5,439,506.89; Interest, \$562.31; total, \$5,440,068.00.

NOTE—These are obligations on the bond plan, with coupons attached drawing interest. The interest not being included in the face of the note, only the principal is taken into account, the interest being accrued each month. The outstanding or unearned amount of interest is not stated, for the reason that if shown the two columns, "Amount Outstanding—Principal," and "Amount Outstanding—Interest," would not show the total outstanding June 30, 1906, of \$5,440,068.00, as shown and carried to Balance Sheet.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Out- standing.	INTEREST.	
			Amount Accrued Dur- ing Year.	Amount Paid During year.
Mortgage bonds	\$68,493,000 00	\$43,175,000 00	\$ 2,015,400 00	\$ 2,015,400 00
Miscellaneous obligations	15,000,000 00	14,695,000 00	733,250 00	733,250 00
Equipment trust obligations . . .	8,526,502 70	5,440,068 00	144,218 98	155,161 64
Total	\$92,018,502 70	\$63,290,068 00	\$ 2,892,868 98	\$ 2,903,811 64

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Cash	\$ 1,604,117 98	Loans and bills payable	\$ 4,465,733 92
Bills receivable	534,222 77	Audited vouchers and accounts	1,023,282 63
Due from agents	330,769 49	Wages and salaries	610,255 53
Due from solvent companies and individuals	88,910 44	Net traffic balance due from other companies	233,746 88
Other cash assets (excluding materials and supplies)	113,453 96	Matured interest coupons un- paid (including coupons due July 1)	722,908 75
Total—Cash and current assets	\$ 2,669,474 64	Miscellaneous	119,788 43
Balance—Current liabili- ties	4,506,271 50	Total—Current liabilities	\$ 7,175,746 14
Total	\$ 7,175,746 14	Total	\$ 7,175,746 14

Material and supplies on hand, \$1,075,936.77.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 62,504,000 00	\$ 62,504,000 00	2,554.25	\$ 24,470 58
Bonds	57,840,000 00	57,840,000 00	2,554.25	22,644 61
Equipment trust ob- ligations	5,440,068 00	5,440,068 00	2,554.25	2,129 81
Total	\$ 125,784,068 00	\$ 125,784,068 00	2,554.25	\$ 49,245 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Seaboard Air Line Rail- way	\$62,504,000 00	\$ 62,280,068 00	\$125,784,068 00	2,607.97	\$ 48,230 64

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

SEABOARD AIR LINE RAILWAY.

593

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Construction:</i>				
Engineering		\$ 8,519 26	\$ 17,677 19
Right of way and station grounds		177,398 46	612,421 16
Real estate	90,823 92
Grading		30,563 76	398,153 21
Bonds of proprietary companies sold	580,000 00
Bridges, trestles and culverts	202,828 72
Ties		68,190 11	116,429 13
Track fastenings		22,910 30	93,518 83
Frogs and switches		160,137 31	502,675 09
Ballast		30,482 19	144,622 54
Track laying and surfacing		12,220 30	57,205 04
Fencing right of way		40,333 66	280,584 20
Crossings, cattle guards and signs		34,592 39	130,282 28
Interlocking or signal apparatus		10,689 83	164,874 67
Telegraph lines		9,310 72	30,855 20
Station buildings and fixtures		2,971 82	56,132 27
Shop roundhouses and turntables	10,089 78
Shop machinery and tools	1,391 08
Water stations	630,869 49
Fuel stations		222,236 41	130,230 26
Grain elevators		42,464 75	129,557 82
Storage warehouses		24,007 29	43,190 64
Docks and wharves		1,608 30	43,903 55
Electric light plants		5,174 86	632 89
Treasury stock bonus to subscribers to \$5,000,000.00 bonds	10,005 87
Electric motive power plants	162,546 11
Acquired by control of stock		32,944 45	3,262 13
Miscellaneous structures		2,355 04	12,500 00
Legal expenses	94,310 152 34
Purchase of constituent roads		\$ 8,980 00 Cr. 22,700 00	700 00
General expenses	12,500 00 00
	94,323,862 34
		Cr. 11,239 96	72,594 56
		2,052 61	6,532 93
	8,533 13
	11,066 04
Total construction	\$ Cr. 13,740 00	\$ 925,563 85	\$ 111,570,906 56

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Special Funds	Charged to Construction or Equipment		
<i>Equipment:</i>					
Locomotives			\$ 406,053 85	\$ 1,785,205 95	\$ 2,191,259 80
Passenger cars			141,704 69	227,602 22	369,306 91
Baggage, express and postal cars				51,363 73	51,363 73
Freight cars			951,171 66	4,277,018 68	5,228,190 34
Other cars of all classes			10,000 00	80,308 86	90,308 86
Floating equipment			8,358 87	3,069 74	11,428 61
Destroyed equipment				Cr. 377,694 53	Cr. 377,694 53
Acquired by control of stock				3,582,114 02	3,582,114 02
Total equipment			\$ 1,517,339 07	\$ 9,628,988 67	\$ 11,146,327 74
Total construction		Cr. \$13,740 00	925,563 85	110,658,962 71	111,570,806 56
Grand total construction, equipment, etc.		Cr. \$13,740 00	\$ 2,442,902 92	\$ 121,287,971 88	\$ 122,717,134 30
Total cost construction, equipment, etc.—State of Virginia.			\$ 279,058 69	\$ 7,396,002 21	\$ 7,675,060 90
Cost of construction per mile of line				\$ 43,323 47	\$ 43,680 46
Cost of equipment per mile of line				3,769 79	4,363 84
Total cost per mile of line				\$ 47,093 26	\$ 48,044 30
Total cost per mile of line—Virginia				\$ 46,958 74	\$ 48,730 55
QUESTION.					ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?					Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 15,118,947 82	
Less operating expenses	10,513,461 28	
Income from operation		\$ 4,605,486 56
Dividends on stocks owned	\$ 30,400 00	
Interest on bonds owned	3,496 66	
Miscellaneous income	2,347 12	
Income from other sources		36,243 78
Total income		\$ 4,639,730 34
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 2,892,888 99	
Interest on interest-bearing current liabilities, etc.	187,983 94	
Rents paid for lease of road	48,925 06	
Taxes	517,831 13	
Total deductions from income		3,647,609 11
Net income		\$ 992,121 23
Surplus from operations of year ending June 30, 1906		\$ 992,121 23
Surplus on June 30, 1905		\$ 1,823,300 21
Additions for year		38,314 15
Deductions for year		90,310 86
Surplus on June 30, 1906		\$ 2,763,424 73

EXPLANATORY REMARKS.

<i>Deductions for year:</i>		<i>Additions for year:</i>	
To interest paid on property . .	\$ 18,731 38	By profit on subscription to bonds	\$ 86,076 35
To damage account collapse of building	7,053 67	By sidetrack deposits forfeited,	2,237 80
To loss on stock	11,688 94	Total	\$ 38,314 15
To reorganization expenses . .	52,856 87		
Total	\$ 90,310 86		

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 196,971 36		
Less repayments—			
Tickets redeemed		\$ 345 48	
Excess fares refunded		469 32	
Other repayments		32 22	
Total deductions		\$ 847 02	
Total passenger revenue			\$ 196,124 33
Mall			90,278 56
Express			38,982 26
Extra baggage and storage			1,857 26
Other items			313 20
Total passenger earnings			\$ 266,506 60
<i>Freight:</i>			
Freight revenue	\$ 1,374,752 11		
Less repayments—			
Overcharge to shippers	\$ 9,117 36		
Total deductions		\$ 9,117 36	
Total freight revenue			\$ 1,365,634 75
Total freight earnings			\$ 1,365,634 75
Total passenger and freight earnings			\$ 1,632,140 35
<i>Other earnings from operation:</i>			
Switching charges—Balance	\$ 2,348 43		
Hire of equipment—Balance	2,114 62		
Rents from tracks, yards and terminals	1,425 74		
Rents not otherwise provided for	3,187 83		
Other sources	3,214 84		
Total other earnings			12,291 36
Total gross earnings from operation—Virginia			\$ 1,644,431 71
Total gross earnings from operation—Entire line			\$ 15,116,947 82

STOCKS OWNED.

A. *Railway Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Savannah Union Station Co.	\$ 100,000 00	\$ 54,638 36
Jacksonville Terminal Co.	50,000 00	26,929 97
Tampa Terminal Co.	29,500 00	27,104 30
Cola., Newberry and Laurens R. R.	83,350 00	1,000 00
Wilmington Railway Bridge	20,000 00	1 00
Oxford and Coast Line	5,400 00	
Atlanta and Birmingham A. L. R'y	1,525,000 00	
Atlantic, Suwannee River & Gulf R'y	380,000 00	
South Bound Railroad	2,083,000 00	179,593 29
F. C. & P. R. R. treasury stock com.	99,900 00	
F. C. & P. R. R. treasury stock pfd	152,200 00	
So. East. and Atlantic (N. & P. Belt)	7,200 00	7,708 09
S. A. L. R'y, treasury stock, common	495,000 00	495,000 00
S. A. L. R'y, treasury stock, preferred	1,105,000 00	1,105,000 00
Richmond-Washington Line	445,000 00	4 per cent.	\$ 17,800 00	445,000 00
Durham Union Station Co.	8,333 34	8,333 34
Florida West Shore R'y	500,000 00	75,200 00
Tallahassee, Perry & So. Eastern R'y	224,500 00	
20 per cent. Sub. Catawba Valley R'y	9,100 00
Plant City, Arcadia and Gulf R'y	187,500 00	87,464 00
Total	\$7,400,883 34	\$ 17,800 00	\$ 2,522,072 35

B. *Other Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Baltimore Steam Packet Co.	\$ 400,000 00	\$ 800,229 15
Georgia Construction Co.	25,000 00	28,678 33
Old Dominion Steamship Co.	210,000 00	6 per cent.	\$ 12,600 00	248,750 00
Atlantic Compress Co.	12,500 00	12,500 00
Seaboard Investment Co.	121,200 00	132,236 25
Chas., Aug. & Chatta. Air Line	62,500 00	
Total	\$ 831,200 00	\$ 12,600 00	\$ 1,222,393 73
Grand total—A and B	\$8,232,083 34	\$ 30,400 00	\$ 3,744,466 08

BONDS OWNED.

A. *Railway Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
S. A. L. R'y Belt, 1st mortgage	\$ 600,000 00	\$ 510,625 00
Oxford and Coast Line R'y	25,000 90	54,359 36
Atlanta and B'gham A. L., 2d mort.	2,000,000 00	2,000,000 00
Atlantic, Suwannee River & Gulf R'y	448,000 00	253,283 78
S. A. L. R'y, 3-year C. T. scrip	810 00	810 00
Charlotte, Monroe and Cola. R'y	35,000 00	5 per cent.	\$ 1,749 99	30,156 00
Georgia and Alabama R'y, 1st consol.	100,000 00	100,000 00
Durham Union Station Co.	18,249 06	5 per cent.	1,466 67	18,249 06
Tallahassee, Perry and So. East. R'y	150,000 00	107,838 39
Total	\$3,377,059 06	\$ 3,216 66	\$ 3,075,321 59

BONDS OWNED—CONTINUED.

B. Other Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Fla. Pub. Co., $\frac{1}{2}$ int. in \$14,000 bonds .	\$ 4,666 67	6 per cent.	\$ 280 00	\$ 800 00
Fernandina Terminal Co.	50,000 00	50,000 00
Total	\$ 54,666 67	\$ 280 00	\$ 50,800 00
Grand total—A and B	\$3,431,725 73	\$ 3,496 66	\$ 3,126,121 59

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks . .	Weldon to Garys, N. C. . .	A. C. Line R. R. . . .	\$ 5,632 08	
	Archer to Morrison, Fla. .	A. C. Line R. R. . . .	4,332 68	
	Atlanta, Ga.	Atlanta Rapid Tr. Co.	1,800 00	
	Cheraw to Marburg, S. C. .	Chester & Lan. R. R.	1,800 00	
	Carthage, N. C.	Carthage R. R.	1,440 00	
	Cheraw to Kollocks, N. C.	Bennettv. & Cher. R.R.	442 80	
	Suffolk to Portsmouth, Va.	Va. & Car. Coast R. R.	2,864 75	
	Welborn, Fla.	Fla. & Georgia R. R.	240 00	
	Tavares, Fla.	Tavares & Gulf R. R.	180 00	
	Sidings and spurs	Various	3,832 86	
	Total			\$ 22,565 17
Terminals .	Cordele, Ga.	Albany & Nor. R'y	\$ 715 00	
	Lumberton, N. C.	Raleigh & Char. R. R.	120 00	
	Cheraw, S. C.	Bennettv. & Cher. R.R.	94 75	
	Live Oak, Fla.	Live Oak & Perry R.R.	73 75	
	Live Oak, Fla.	Suwanne & S. P. R. R.	73 75	
	Total			1,077 25
	Grand total rents received			\$ 23,642 42

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Net Miscellaneous Income
Columbia, Newberry & Laurens R. R., NOTES.	\$ 763 32	\$ 763 32
Sale of timber	1,474 80	1,474 80
Sale of land	109 00	109 00
Total	\$ 2,347 12	\$ 2,347 12

EXPLANATORY REMARKS.

4.33 miles Turkey Creek Spur to Durant, leased to Florida West Shore Railway.
2.00 miles Amelia Beach track, leased to Amelia Beach Company.

OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 954,173 93
Renewals of rails	133,340 23
Renewals of ties	256,805 00
Repairs and renewals of bridges and culverts	230,629 07
Repairs and renewals of fences, road crossings, signs and cattle guards	14,136 52
Repairs and renewals of buildings and fixtures	208,981 68
Repairs and renewals of docks and wharves	46,680 78
Repairs and renewals of telegraph	13,873 16
Stationery and printing	247 63
Other expenses	6,892 14
Total	\$ 1,865,540 14
<i>Maintenance of Equipment:</i>	
Superintendence	\$ 58,188 73
Repairs and renewals of locomotives	749,788 48
Repairs and renewals of passenger cars	241,258 59
Repairs and renewals of freight cars	696,089 29
Repairs and renewals of work cars	32,081 79
Repairs and renewals of marine equipment	8,053 41
Repairs and renewals of shop machinery and tools	70,980 02
Stationery and printing	3,821 74
Other expenses	89,053 82
Total	\$ 1,949,315 87
<i>Conducting Transportation:</i>	
Superintendence	\$ 228,742 95
Engine and roundhouse men	838,085 04
Fuel for locomotives	1,443,958 65
Water supply for locomotives	64,092 29
Oil, tallow and waste for locomotives	40,051 40
Other supplies for locomotives	20,529 45
Train service	484,520 02
Train supplies and expenses	133,170 24
Switchmen, flagmen and watchmen	252,992 29
Telegraph expense	221,757 07
Station service	832,488 31
Station supplies	60,020 48
Car per diem and mileage—balance	253,313 80
Loss and damage	389,755 02
Injuries to persons	272,981 83
Clearing wrecks	43,497 31
Operating marine equipment	41,603 34
Advertising	82,243 52
Outside agencies	258,346 71
Commissions	2,157 34
Stock yards and elevators	36,123 14
Rents for tracks, yards and terminals	50,655 73
Rents of buildings and other property	19,868 90
Stationery and printing	79,122 90
Other expenses	5,855 12
Total	\$ 6,155,932 85
<i>General Expenses:</i>	
Salaries of general officers	\$ 72,066 37
Salaries of clerks and attendants	180,812 78
General office expenses and supplies	19,346 87
Insurance	98,511 19
Law expenses	130,362 32

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>General Expenses—Continued.</i>	
Stationery and printing (General Offices)	\$ 18,076 82
Other expenses	25,496 05
Total	\$ 542,672 40
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 1,985,540 14
Maintenance of equipment	1,949,315 87
Conducting transportation	6,155,932 85
General expenses	542,672 40
Grand total	\$ 10,513,461 26
Percentage of expenses to earnings—Entire line	69.55
<i>Operating Expenses—State of Virginia :</i>	
Maintenance of way and structures	\$ 160,674 17
Maintenance of equipment	193,984 18
Conducting transportation	611,511 83
General expenses	32,666 84
Total	\$ 998,837 02
Percentage of expenses to earnings—Virginia	60.74

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Central of Georgia Railway	\$ 43,500 00	\$ 43,500 00
Wilmington Railway Bridge	\$ 5,425 05	5,425 05
Total rents—A	\$ 5,425 05	\$ 43,500 00	\$ 48,925 05

RENTALS PAID—CONTINUED.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks:				
Water Works	Montgomery, Ala.	Cent. of Ga. R'y	\$ 1,200 00	
Track. rental	Aberdeen to Pinehurst, N.C.	Aberdeen & Ash. R.R.	1,570 00	
Total				\$ 2,770 00
Yards:				
Y track	Lake City, Fla.	A. C. L. R'y	\$ 52 00	
Y track	Tallahassee, Fla.	G. F. & A. R. R.	1 00	
Y track	Vidalia, Ga.	M. D. & S. R. R.	1 50	
Y track	Gainesville, Fla.	G. & G. R. R.	434 00	
Turntable	Raleigh, N. C.	So. R'y	50	
Con. tracks	Gainesville, Fla.	A. C. L. R'y	37 34	
Total				526 34
Terminals:				
Pass. station	Columbus, Ga.	Cent. of Ga. R'y	\$ 819 45	
Pass. station	Atlanta, Ga.	Atl. R. R. clear. house	999 86	
Pass. station	Jacksonville, Fla.	Jacksonville Ter. Co.	7,908 00	
Pass. station	Savannah, Ga.	Sav. Union Sta. Co.	8,913 40	
Pass. station	Montgomery, Ala.	L. & N. R. R.	897 88	
Pass. station	Durham, N. C.	Dur'm Union Sta. Co.	819 27	
Pass. station	Albany, Ga.	A. & N. R'y	826 00	
Pass. station	Americus, Ga.	Cent. of Ga. R. R.	342 88	
Frt. facilities	Chattahoochee, Fla.	A. C. L. R'y	762 94	
Frt. facilities	Mildrem, Ga.	Cent. of Ga. R'y	12 89	
Ground rent.	Fernandina	Fern. Dock & R. Co.	87 85	
Trestle	Atlanta, Ga.	N. C. & St. L. R'y	12,499 92	
Belt R'y	Columbus, Ga.	Columbus R. R.	7,500 00	
Wharfage, etc	Savannah, Ga.	Miscellaneous	4,969 80	
Total				47,359 39
Grand total				\$ 60,655 73

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

During the year there was issued forty shares of common capital stock to acquire a like amount of capital stock of proprietary companies.

There was issued \$1,500,000 Seaboard Air Line Railway first mortgage bonds, as per agreement in the mortgage.

During the year \$5,760,000 Seaboard Air Line Railway, Atlanta-Birmingham first mortgage four per cent. 30-year gold bonds were taken into the books of the Seaboard Air Line Railway, as both an asset and a liability. While these bonds are of Seaboard Air Line Railway issue, they are secured by first mortgage on the Atlanta and Birmingham Air Line Railway, which is a separate corporation, and the interest thereon is charged to that road. (See report of bonded debt of Atlanta and Birmingham Air Line Railway.)

Two equipment trust agreements were made during the year for the purchase of new equipment, namely, series "F" and "G."

The following securities were acquired during the year:

Tampa Terminal stock	\$ 29,500 00
Durham Union Station stock	8,333 34
Durham Union Station bonds	18,249 06
Florida West Shore Railway stock	500,000 00
Plant City, Arcadia and Gulf Railway stock	137,500 00
Tallahassee, Perry and Southeastern Railway stock	224,500 00
Tallahassee, Perry and Southeastern Railway bonds	150,000 00
Norfolk and Portsmouth Belt Line Railway stock	900 00

The following securities were disposed of:

Georgia and Florida Navigation Company stock	8,076 44
Atlanta and Birmingham Air Line Railway bonds	25,000 00

There was purchased \$18,000 worth of securities of proprietary companies, reducing the reserve for that purpose a like amount.

CONTRACTS, AGREEMENTS, ETC.

Southern Express Company operates over entire line, paying the company proportion of earnings.

United States Government Postoffice Department pays for mail according to laws providing for payment by weight.

Pullman Company sleeping cars used on mileage basis.

Interchange of business with connections on varying basis.

Western Union Telegraph Company owns lines and repairs them, except unskilled labor, which is furnished by this company. We give free transportation for privilege of using our right of way and this company furnishes operators in return for certain free service.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From—	To—	Miles				
First mortgage S. A. L. Ry 4½ bonds Refunding collateral trust 5½ bonds First mortgage R. & T. River 5½ bonds First mortgage Raleigh & Gas. 5½ bonds First mortgage Durham & Nor. 5½ bonds First mortgage R. & A. A. L. 6½ bonds First mortgage C. C. 4½ bonds First mortgage G. C. & N. 5½ bonds First mortgage G. C. & A. consol. 5½ bonds First mortgage F. C. & P. 5½ bonds First mortgage F. C. & P. L. G. ex. 5½ bonds First mortgage F. C. & P. consol. 5½ bonds First mortgage G. & A. term. 5½ bonds Coll. trust 3-year 5½ bonds	Main line and branches			\$ 22,644 61	All		Stocks and bonds of proprietary companies.
			2,554.25				

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	13	4,656	\$ 79,899 74	\$ 17 16
Other officers	2	689	4,480 06	7 48
General office clerks	464	168,876	334,894 35	1 98
Station agents	29	8,331	13,499 61	1 62
Other station men	99	30,938	42,370 22	1 37
Enginemen	30	8,663	33,811 30	6 07
Firemen	45	8,603	13,628 83	1 58
Conductors	17	4,330	16,759 59	3 87
Other trainmen	53	9,321	14,224 27	1 53
Machinists	31	8,440	19,474 28	2 31
Carpenters	9	2,096	5,294 01	2 53
Other shopmen	108	26,103	41,557 03	1 59
Section foremen	27	9,219	15,633 40	1 70
Other trackmen	191	41,218	41,164 58	1 00
Switch tenders, crossing tenders and watchmen	33	9,305	14,502 58	1 56
Telegraph operators and dispatchers	15	4,445	8,468 19	1 91
Employees—account floating equipm't	10	2,688	5,255 00	1 95
All other employees and laborers	79	21,298	37,794 78	1 77
Total (including "General Officers")— Virginia	1,255	367,099	\$ 742,651 81	\$ 2 02
Less "General Officers"	13	4,656	79,899 74	17 16
Total (excluding "General Officers")— Virginia	1,242	362,443	\$ 662,752 07	\$ 1 82
<i>Distribution of above:</i>				
General administration	479	174,131	\$ 419,274 14	\$ 2 41
Maintenance of way and structures	218	50,437	56,797 98	1 13
Maintenance of equipment	148	36,609	66,265 32	1 81
Conducting transportation	410	105,922	200,314 37	1 89
Total (including "General Officers")— Virginia	1,255	367,099	\$ 742,651 81	\$ 2 02
Less "General Officers"	13	4,656	79,899 74	17 16
Total (excluding "General Officers")— Virginia	1,242	362,443	\$ 662,752 07	\$ 1 82
Total (including "General Officers")— Entire line	13,213	3,343,520	\$ 5,781,138 70	\$ 1 73

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	183,892	
Number of passengers carried one mile	8,180,321	
Number of passengers carried one mile per mile of road	52,002	
Average distance carried, miles	44.54	
Total passenger revenue		\$ 195,124 33
Average amount received from each passenger		1 06.108
Average receipts per passenger per mile		02.382
Total passenger earnings		268,505 60
Passenger earnings per mile of road		1,692 09
Passenger earnings per train mile		1 01.536
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	1,890,256	
Number of tons carried one mile	57,981,522	
Number of tons carried one mile per mile of road	368,137	
Average distance haul of one ton, miles	30.67	
Total freight revenue		1,366,634 75
Average amount received for each ton of freight		72.246
Average receipts per ton per mile		02.355
Total freight earnings		1,366,634 75
Freight earnings per mile of road		8,670 70
Freight earnings per train mile		4 35.182
<i>Total Traffic:</i>		
Gross earnings from operation		1,644,431 71
Gross earnings from operation per mile of road		10,440 84
Gross earnings from operation per train mile		3 05.696
Operating expenses		998,837 02
Operating expenses per mile of road		6,341 82
Operating expenses per train mile		1 85.676
Income from operation		645,594 69
Income from operation per mile of road		4,089 02
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	1,242,108	
Average number of passenger cars per train mile	4.73	
Average number of passengers per train mile	31	
Mileage of loaded freight cars—North or East	2,366,809	
Mileage of loaded freight cars—South or West	1,840,747	
Mileage of empty freight cars—North or East	661,989	
Mileage of empty freight cars—South or West	1,138,289	
Average number of freight cars per train mile	19.14	
Average number of loaded cars per train mile	13.41	
Average number of empty cars per train mile	6.73	
Average number of tons of freight per train mile	184.77	
Average number of tons of freight per loaded car mile	13.78	
Average mileage operated during year	157.50	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		224,140
Mileage of revenue mixed trains		58,334
Mileage of revenue freight trains		275,474
Total revenue train mileage		557,948
Mileage of non-revenue trains		17,849

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	3,049,822	
Number of passengers carried one mile	135,826,215	
Number of passengers carried one mile per mile of road	52,021	
Average distance carried, miles	44.54	
Total passenger revenue		\$ 3,235,892 28
Average amount received from each passenger		1 06.108
Average receipts per passenger per mile		02.382
Total passenger earnings		3,964,748 20
Passenger earnings per mile of road		1,518 50
Passenger earnings per train mile		91.086
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	6,064,558	
Number of tons carried one mile	961,550,942	
Number of tons carried one mile per mile of road	888,273	
Average distance haul of one ton, miles	158.55	
Total freight revenue		10,775,580 36
Average amount received for each ton of freight		1 77.681
Average receipts per ton per mile		01.121
Total freight earnings		10,950,676 76
Freight earnings per mile of road		4,194 10
Freight earnings per train mile		2 10.422
<i>Total Traffic:</i>		
Gross earnings from operation		15,116,947 82
Gross earnings from operation per mile of road		5,789 78
Gross earnings from operation per train mile		1 69.450
Operating expenses		10,513,461 28
Operating expenses per mile of road		4,026 85
Operating expenses per train mile		1 17.848
Income from operation		4,603,486 56
Income from operation per mile of road		1,763 13
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	20,598,805	
Average number of passenger cars per train mile	4.73	
Average number of passengers per train mile	31	
Mileage of loaded freight cars—North or East	39,250,568	
Mileage of loaded freight cars—South or West	30,526,487	
Mileage of empty freight cars—North or East	10,978,267	
Mileage of empty freight cars—South or West	18,876,772	
Average number of freight cars per train mile	19.14	
Average number of loaded cars per train mile	13.41	
Average number of empty cars per train mile	5.73	
Average number of tons of freight per train mile	184.77	
Average number of tons of freight per loaded car mile	13.78	
Average mileage operated during year	2,610.97	
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		3,717,039
Mileage of locomotives employed in "helping" pas- senger trains	Cannot state.	
Percentage of "helping" to revenue train mileage, per cent	Cannot state.	
Mileage of revenue mixed trains		635,719
Mileage of revenue freight trains		4,568,431
Mileage of locomotives employed in "helping" mixed and freight trains	Cannot state.	
Percentage of "helping" to revenue train mileage, per cent	Cannot state.	
Total revenue train mileage		8,921,189
Mileage of non-revenue trains		296,002

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TCNNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	18,386	18,242	36,628	1.94
Flour	8,061	13,564	21,625	1.14
Other mill products	10,525	3,330	13,855	.73
Hay	5,411	9,965	15,376	.81
Tobacco	13,723	3,022	16,745	.89
Cotton	41,247	16,278	57,525	3.04
Fruit and vegetables	44,248	13,078	57,326	3.03
Melons	20,290	1,965	22,255	1.18
Peanuts	15,943	2,899	18,842	1.00
<i>Products of Animals:</i>				
Live stock	3,743	2,913	6,656	.35
Dressed meats	100	50	150	.01
Other packing house products	7,948	3,797	11,745	.62
Poultry, game and fish	475	350	825	.04
Wool	200	175	375	.02
Hides and leather	566	710	1,276	.07
Salt	2,843	1,883	4,726	.25
Fuller's earth	157	489	646	.03
<i>Products of Mines:</i>				
Anthracite coal	10,433	56,022	66,455	3.52
Bituminous				
Coke	50	676	726	.04
Ores	45	330	375	.02
Stone, sand and other like articles	14,800	8,465	23,265	1.23
Phosphate		9,654	9,654	.51
<i>Products of Forests:</i>				
Lumber and staves	302,421	146,342	448,763	23.74
Logs and ties	201,919	6,423	208,342	11.03
Wood and slab	54,167	7,148	61,315	3.24
<i>Manufactures:</i>				
Petroleum and other oils	13,723	14,523	28,246	1.49
Sugar	10,954	4,801	15,755	.83
Naval stores	8,225	3,430	11,655	.62
Iron, pig and bloom	625	40,131	40,756	2.16
Iron and steel rails	3,595	25,480	29,055	1.54
Other castings and machinery	5,247	30,009	35,256	1.87
Bar and sheet metal	9,654	27,281	36,915	1.95
Cement, brick and lime	30,723	12,220	42,943	2.27
Agricultural implements	376	681	1,056	.06
Wagons, carriages, tools, etc	683	1,540	2,223	.12
Wines, liquors and beers	3,856	4,571	8,427	.45
Household goods and furniture	2,895	3,627	6,522	.35
Fertilizer	96,758	48,954	145,712	7.71
Merchandise	85,923	104,233	190,216	10.06
Bagging	5,155	4,001	9,156	.48
Miscellaneous—Other commodities not mentioned above	53,496	57,146	110,642	5.85
Cotton factory products	47,785	22,465	70,250	3.72
Total tonnage—Virginia	1,157,373	732,883	1,890,256	100.00
Total tonnage—Entire line	3,290,849	2,773,709	6,064,558	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger	10	101	101	Westinghouse	101
Freight	20	202	202	"	202
Switching		55	55	"	55
Total locomotives in service	30	358	358	Westinghouse	358
Less locomotives leased . .	30	108	108	"	108
Total locomotives owned		250	250	Westinghouse	250
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars	10	70	70	Westinghouse	70
Second-class cars		72	72	"	72
Combination cars	7	73	73	"	73
Dining cars	3	9	9	"	9
Parlor cars		2	2	"	2
Baggage, express and postal cars	5	76	76	"	76
Total	25	302	302	Westinghouse	302
<i>In freight service—</i>					
Box cars	605	5,939	5,850	Westinghouse	5,939
Flat cars		2,608	2,421	"	2,608
Stock cars	25	87	86	"	87
Coal cars	500	1,217	1,209	"	1,217
Total	1,130	9,851	9,566	Westinghouse	9,851
<i>In company's service:</i>					
Officers' and pay cars		6	6	Westinghouse	6
Gravel cars		39	39	"	39
Derrick cars	4	13	13	"	13
Caboose cars		173	155	"	173
Other road cars		496	377	"	496
Total	4	727	590	Westinghouse	727
Total cars in service	1,159	10,880	10,458	Westinghouse	10,880
Less cars leased	1,145	7,163	7,163	"	7,163
Total cars owned	14	3,717	3,295	Westinghouse	3,717

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE.	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	2,592.70	16.22	57.65	2.40	3.00	2,610.97	30.89	2,577.08
Miles of yard track and sidings	439.13	13.1709	452.39	70.16	382.14
Total mileage operated (all tracks)	2,971.83	16.22	70.82	2.40	3.09	3,063.36	101.05	2,959.22

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Virginia	157.50	157.50	157.50
North Carolina	620.57	2.54	2.40	623.51	17.47	608.04
South Carolina	340.88	340.88	340.88
Georgia	585.84	5.00	57.55	3.00	651.49	648.49
Alabama	81.60	81.60	81.60
Florida	746.31	7.58	753.99	13.42	740.57
Total mileage operated (single track)	2,582.70	15.22	57.65	2.40	3.00	2,610.97	30.89	2,577.08

MILEAGE—CONTINUED.
C. *Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia	157.50	2.54	157.50	17.47	157.50	*Includes Turkey Creek spur from Turkey Creek to Durant, 4.38 miles, and 2 miles of Amelia Beach Line, which are leased.
North Carolina	620.57	623.11	605.64	
South Carolina	340.88	340.88	340.88	
Georgia	585.84	5.00	590.84	590.84	
Alabama	81.60	81.60	81.60	
Florida	748.31*	12.01	760.32	13.42	746.90	
Total mileage owned (single track)	2,534.70	19.55	2,554.25	30.89	2,523.36	

MILEAGE—STATE OF VIRGINIA.

A. *Mileage of Road Operated (All Tracks).*

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	157.50	157.50	157.50
Miles of yard track and sidings	52.64	52.64	8.35	44.29
Total mileage operated (all tracks)	210.14	210.14	8.35	201.79

MILEAGE--STATE OF VIRGINIA--CONTINUED.
B. *Mileage of Line Operated by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Virginia	157.50	157.50			

C. *Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia	157.50	157.50	157.50	

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard, Pounds	Average Price Per Ton at Distributing Point, Dollars	Kind	Number	Average Price at Distributing Point, Cents
Steel	448.46	75	29.65	Oak—first-class . . .	10,116	36
				Oak—second-class . .	805	19
				Pine—first-class . . .	19,466	28
				Pine—second-class . .	2,191	15
				Cypress—first-class . .	11,887	33
				Cypress—second-class .	1,267	18
				Total	45,722	

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger	8,383	2,293	9,529	225,072	84.68
Freight	23,537	4,658	25,867	456,289	113.38
Switching	520	215	627	17,530	71.55
Construction				
Total	32,440	7,166	36,023	698,891	103.09
Average cost at distrib- uting point	\$2 28	\$1 93			

REPORT STATE CORPORATION COMMISSION.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES												TOTAL	
	TRAIN- MEN	SWITCH TEND- ERS, CROSSING TENDERS AND WATCHMEN		STATION- MEN		SHOP- MEN		TRACK- MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES		
		Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed		Injured
Coupling or uncoupling	1	7												7
Collisions		14												14
Derailements		2												2
Locomotives or cars breaking down														1
Falling from trains, locomotives or cars		6						1				1		8
Jumping on or off trains, locomotives or cars	1	5												6
Struck by trains, locomotives or cars		3				2								5
Overhead obstructions		7												7
Other causes		22					2							24
Total	2	66				2	2		1			2	4	71
Average number employed during year	145	33	128	148	218	15	568	1,255						

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.
 A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS				SUMMARY		TOTAL	
	Killed	Injured	Killed	Injured	TRES-PASSING		NOT TRES-PASSING				Killed	Injured
					Killed	Injured	Killed	Injured				
Collisions	17	1	4	1	4	4	71
Falling from trains, locomotives or cars	3	2	2	22
Jumping on or off trains, locomotives or cars	12
Struck by trains, locomotives or cars—	1	1	1	..	2	2	203
At highway crossings	1	1	
At stations	7	5	7	5	5	
At other points along track	2	14
Other causes	
Total	22	10	10	2	2	10	12	Grand total	308

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.
R. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES										PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES		TOTAL		Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic	..	13	..	146	..	3	2	..	15
Handling tools, machinery, etc.	5	..	1	..	6	..	5	..	152
Handling supplies, etc.	11	..	4	..	11
Getting on or off locomotives or cars at rest	4	..	12	..	4
Other causes	6	..	3	21
Total	..	13	157	..	7	..	26	203

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES				ALINEMENT			PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	Number	Sum of Ascents Feet	Aggregate Length of Ascending Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles	
Portsmouth, Va.	N. C. State line	60.20	20	10.10	50.10	8.00	40	318.0	31.16	40	270.0	21.06	
Boykins, Va.	N. C. State line	2.70	15	.27	2.43	1.70	3	21.6	.51	3	19.0	.49	
Hermitage	N. C. State line	94.60	130	28.45	66.15	13.75	140	190.0	41.96	125	1,680.0	38.90	
Total		157.50	165	38.82	118.68	23.45	183	629.6	73.61	168	1,969.0	60.44	

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	20	4,527	8	11		1,146			
Total	20	4,527	8						
Trestles	58	14,325	10	6		2,374			
Overhead highway cross-ings:									
Trestles	9							15	5
Total	9								
Overhead railway cross-ings:									
Bridges	3							15	5
Trestles	1							15	5
Total	4								

Gauge of track—Four feet, eight and one-half inches; 157.50 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
		Western Union Telegraph Co.	Western Union Telegraph Co.

CAR MILEAGE.

Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Acme Brewing Company	Refrigerator	3-4	\$ 25 39
American Cotton Oil Company	Tank	3-4	2,954 64
American Fast Freight Line	Tank, Box	3-4, 6-10	5 63
American Refrigerator Transit Company	Refrigerator	3-4	541 29
Ammonia Company of Philadelphia	Tank	3-4	39 40
American Tank Line	Tank	3-4	2 27
American Car and Foundry Company	Flat	6-10	43 82
Armour Car Lines	Box, Refrigerator, Tank	6-10, 3-4, 3-4	20,314 81
Arms Palace Horse Car Company	Stock	6-10	73 45
Atlantic Lumber Company	Flat	20 P. D.	743 00
Booth & Co., A	Refrigerator	3-4	72 50

CAR MILEAGE—CONTINUED.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Canfield Oil Company	Tank	6-10	2 14
Chatham Coal & Iron Company	Coal	6-10	2 96
Chicago, New York & Boston Refrig. Co.	Refrigerator	3-4	9 00
Chicago Refrigerator Car Company	Refrigerator	3-4	61 89
Cleveland Provision Company	Refrigerator	3-4	2 34
Cold Blast Transportation Company	Refrigerator	3-4	191 89
Continental Fruit Express	Refrigerator	3-4	3,092 13
Cudahy Milwaukee Refrigerator Line	Refrigerator	3-4	47 79
Cudahy Refrigerator Line	Refrigerator, Tank	3-4, 3-4	339 60
Crystal Car Line	Tank	3-4	4 53
Diamond Lumber Company	Flat	6-10	3 63
Dairy Shippers Despatch	Refrigerator	3-4	6 94
Doid Packing Company	Refrigerator	3-4	21 60
Doud Stock Car Company	Stock	6-10	51 06
Euston & Company	Tank	3-4	42 89
Florida Cotton Oil Company	Tank	3-4	138 48
Fox River Despatch Company	Refrigerator	3-4	10 77
German-American Car Lines	Refrigerator, Tank	3-4, 3-4	67 73
Geiser Manufacturing Company	Flat	6-10	3 89
Gulf Refining Company	Tank	3-4	46 98
Horlicks Food Company	Box	6-10	5 54
Independent Refining Company	Tank	3-4	4 35
Johnson Automatic Refrigerator Line	Refrigerator	3-4	6 42
Kentucky Refining Company	Tank	3-4	218 28
Kingan Refrigerator Line	Refrigerator, Tank	3-4, 3-4	183 04
Libby, McNeil & Libby	Refrigerator	3-4	8 35
Live Poultry Trans. Company	Poultry	6-10	32 08
Louisville Cotton Oil Company	Tank	3-4	47 29
Louisville Packing Company	Refrigerator	3-4	24 82
McCaw Manufacturing Company	Tank	3-4	31 10
Mather Horse Stock Car Company	Stock	6-10	75 47
Merchants Despatch Trans. Company	Refrigerator, Box	3-4, 6-10	995 32
Milwaukee Refrigerator Trans. Company	Refrigerator	3-4	286 97
Missouri River Despatch	Refrigerator	3-4	7 10
Morton-Gregson Car Lines	Refrigerator	3-4	2 02
National Car Line	Refrig., Box, Tank, Stock	3, 6-10, 3, 6-10	511 67
National Despatch Line	Box	6-10	166 16
National Trans. & Terminal Company	Tank	3-4	223 91
Nelson Morris & Company	Refrigerator	3-4	45 13
North & South Rolling Stock Company	Box, Refrigerator	6-10, 3-4	327 94
Oconee Oil & Fertilizer Company	Tank	3-4	7 37
Overland Refrigerator Express	Refrigerator	3-4	5 53
Oliver Refining Company	Tank	3-4	364 83
Proctor & Gamble Company	Tank	3-4	48 06
Produce Shippers Despatch	Refrigerator	3-4	78 38
Provision Dealers Despatch	Tank, Refrigerator	3-4, 3-4	174 91
Pullman Company	Sleepers	1, 2, 2 1/2	21,760 01
Queen City Printing Company	Tank	3-4	39 71
Rock Hill Buggy Company	Box	6-10	76
St. Louis Refrigerator Car Company	Refrigerator	3-4	1,376 90
Seaboard Refining Company	Tank	3-4	93
Santa Fe Refrigerator Line	Refrigerator	3-4	33 76
Southern Warehouse Company	Tank	3-4	210 11
Southern Eastern Line	Box	6-10	24 70
Southern Cotton Oil Company	Tank	3-4	1,367 45
Southern Freight Line	Box or Flat	6-10	7 00
Stark Heater Company	Box	6-10	7 79
Streets Western Stable Car Line	Stock	6-10	111 36
Swift Refrigerator Line	Refrig., Box, Tank, Stock	3, 6-10, 3, 6-10	1,646 37
Union Refrigerator Transit Co. of Wis.	Refrigerator	3-4	831 52
Union Tank Line	Tank	3-4	4,198 73
Venice Transportation Company	Flat Box	6-10, 6-10	17 02
Virginia-Carolina Chemical Company	Tank	3-4	3 00
Victor Cotton Oil Company	Tank	3-4	1 07
Waverly Oil Company	Tank	3-4	55 18
Total			8 64,547 78

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous		
Virginia	\$ 51,742 75	\$ 8,215 47	\$ 3,082 85	\$ 58,958 22
North Carolina	117,188 22	120,272 07
South Carolina	70,178 20	70,178 20
Georgia	112,687 36	112,687 36
Alabama	13,125 53	205 91	13,331 44
Florida	141,402 84	141,402 84
Total	\$ 506,328 90	\$ 8,421 38	\$ 3,082 85	\$ 517,831 13

Southern Railway Company.

HISTORY.

Name of common carrier making this report—Southern Railway Company.

Date of organization—June 18, 1894.

Under laws of what Government, State, or Territory organized—If more than one, name all ; give reference to each statute and all amendments thereof—Organized under and by virtue of an Act of the Assembly of the State of Virginia, approved February 20, 1894.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same—Not a consolidated company, except as noted below respecting the Virginia Midland and Knoxville, Cumberland Gap and Louisville Railway and Carolina and Cumberland Gap Railway Companies.

The Southern Railway Company was organized by the purchasers of the property formerly of the Richmond and Danville Railroad Company. Under its charter it has power to acquire various other railroad properties, and on various dates since its organization it has purchased, in addition to the Richmond and Danville railroad proper, under foreclosure sale or otherwise, and now owns the following properties : Piedmont Railroad, Western North Carolina Railroad, North-Western North Carolina Railroad, Atlantic, Tennessee and Ohio Railroad, Oxford and Clarksville Railroad, Oxford and Henderson Railroad, Clarksville and North Carolina Railroad, Charlotte, Columbia and Augusta Railroad, Columbia and Greenville Railroad, that part of the Georgia Pacific Railway which lies in the States of Georgia and Alabama, East Tennessee, Virginia and Georgia Railway, Atlanta and Florida Railway, that part of the Memphis and Charleston Railroad which lies in the States of Tennessee and Alabama, North-eastern Railroad of Georgia, Knoxville Belt Railroad, Southern Railway Company in Illinois, the East St. Louis, Madison and Granite City Railroad, and certain subordinate lines of some of the above named companies.

It has also acquired, by consolidation, the property and franchises of the following companies : The Virginia Midland Railway, acquired by deed dated June 21, 1898; the Knoxville, Cumberland Gap and Louisville Railway, acquired by deed dated June 29, 1898; the Carolina and Cumberland Gap Railway, acquired by deed dated September 1, 1898; the Knoxville and Ohio Railroad, acquired by deed dated December 31, 1903; the Knoxville and Bristol Railway, acquired by deed dated December 31, 1903.

It also holds, under lease, the property of the following named companies : Georgia Midland Railway Company, Atlanta and Charlotte Air Line Railway Company, North Carolina Railroad Company, Southern Railway—Carolina Division, Mobile and Birmingham Railroad Company, Richmond and Mecklenburg Railroad Company, Atlantic and Danville Railway Company, Lockhart Railroad Company.

Date and authority for each consolidation—See pages 28 and 29 of the First Consolidated Mortgage Deed, dated October 4, 1894, and filed with the report of this company for the year ended June 30, 1895, for date and authority for each of the above mentioned purchases, except the Atlanta and Florida Railway, which was purchased by deed dated June 21, 1895; the Memphis and Charles-

ton Railroad, which was acquired by deed dated February 26, 1898; the Georgia Midland Railway, which was leased by an instrument dated June 18, 1896; the Virginia Midland Railway, deeded June 21, 1898; the Knoxville, Cumberland Gap and Louisville Railway, deeded June 29, 1898; the Carolina and Cumberland Gap Railway, deeded September 1, 1898; the Knoxville Belt Railroad, acquired by deed dated January 13, 1899, and the Northeastern Railroad of Georgia, at sale October 31, 1899.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—The Southern Railway Company was organized under a plan for the reorganization of the Richmond and West Point Terminal Railway and Warehouse Company, a corporation organized and formerly existing under an Act of the Assembly of the State of Virginia, dated March 8, 1880 (Acts of Assembly of Virginia, 1879-'80, chapter 238, page 231), as amended by an Act approved February 21, 1882 (Acts of Assembly of Virginia, 1881-'82, chapter 149, page 151), and Act approved March 2, 1882 (Acts of Assembly of Virginia, 1881-'82, chapter 192, page 201), and an Act approved March 23, 1887 (Acts of Assembly of Virginia, 1887, chapter 3, page 1), and the subsidiary lines of said Richmond and West Point Terminal Railway and Warehouse Company, of which the principal were the Richmond and Danville Railroad Company, organized under an Act of Assembly of Virginia, passed March 9, 1847 (Acts of Assembly of Virginia, 1846-'47, page 105), as amended by various subsequent Acts; and the East Tennessee, Virginia and Georgia Railway Company, which was a corporation organized in January, 1887, under an Act of Tennessee passed March 12, 1877 (Acts of Tennessee, 1877, chapter 12, page 17), by the purchasers at foreclosure sale of the property formerly of the East Tennessee, Virginia and Georgia Railway Company, which corporation was a company formed by consolidation in 1871 of the East Tennessee and Georgia Railroad Company, originally known as the Hiawassee Railroad Company, and incorporated under an Act of Tennessee in 1836 (Local Laws of Tennessee, 1835-'36, chapter 3, page 23), and the East Tennessee and Virginia Railroad Company, which was organized under an Act of Tennessee passed January 27, 1848 (Acts of Tennessee, 1847-'48, chapter 120, page 195).

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
A. B. Andrews	Raleigh, N. C.	Second Tuesday in October, 1906, or until their successors are elected.
Joseph Bryan	Richmond, Va.	
S. M. Inman	Atlanta, Ga.	
R. M. Galloway	New York, N. Y.	
Adrian Isell, Jr.	New York, N. Y.	Second Tuesday in October, 1907, or until their successors are elected.
Charles Lanier	New York, N. Y.	
E. D. Randolph	New York, N. Y.	
Jas. T. Woodward	New York, N. Y.	
Samuel Spencer	New York, N. Y.	Second Tuesday in October, 1908, or until their successors are elected.
H. C. Fahnestock	New York, N. Y.	
Charles Steele	New York, N. Y.	
W. W. Finley	Washington, D. C.	

Total number of stockholders at date of last election—Thirty-one.

Date of last meeting of stockholders for election of directors—October 10, 1905.

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Washington, D. C.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, A. H. Plant; title, Comptroller, address, Washington, D. C.

On September 23, 1905, date of closing of stock books preparatory to the last annual meeting of the stockholders there were 17 holders of common stock and 14 holders of preferred stock of Southern Railway Company, a total of 31, and 2,497 holders of voting trustees' certificates for Southern Railway Company common stock and 6,460 holders of trust certificates for preferred stock, a total of 8,957.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Samuel Spencer	New York, N. Y.
First Vice-President	A. B. Andrews	Raleigh, N. C.
Second Vice-President	W. W. Finley	Washington, D. C.
Third Vice-President	J. M. Culp	Washington, D. C.
Fourth Vice-President	C. A. Ackert	Washington, D. C.
Fifth Vice-President	T. C. Powell	St. Louis, Mo.
Assistant to the President	Fairfax Harrison	Washington, D. C.
Secretary	R. D. Lankford	New York, N. Y.
Treasurer	H. C. Ansley	Washington, D. C.
General Counsel at New York	Francis L. Stetson	New York, N. Y.
General Counsel at Washington	Alfred P. Thom	Washington, D. C.
General Counsel at Louisville	Alex. P. Humphrey	Louisville, Ky.
General Solicitor	W. A. Henderson	Washington, D. C.
Comptroller	A. H. Plant	Washington, D. C.
Auditor	E. H. Kemper	Washington, D. C.
Assistant Auditor	C. B. Hayes	Washington, D. C.
General Manager	H. B. Spencer	Washington, D. C.
Assistant General Manager	R. A. Dugan	Washington, D. C.
General Superintendent	C. S. McManus	Washington, D. C.
General Superintendent	C. P. Cooper	St. Louis, Mo.
Assistant General Superintendent	E. H. Coapman	Greensboro, N. C.
Assistant General Superintendent	W. N. Foreacre	Birmingham, Ala.
Division Superintendent	C. S. Lake	Alexandria, Va.
Division Superintendent	W. S. Andrews	Greensboro, N. C.
Division Superintendent	P. L. McManus	Charlotte, N. C.
Division Superintendent	W. T. West	Richmond, Va.
Division Superintendent	A. Gordon Jones	Pinners Point, Va.
Division Superintendent	H. A. Williams	Columbia, S. C.
Division Superintendent	W. L. Pierce	Jacksonville, Fla.
Division Superintendent	J. A. Heether	Charleston, S. C.
Division Superintendent	A. Ramseur	Asheville, N. C.
Division Superintendent	G. R. Loyall	Knoxville, Tenn.
Division Superintendent	H. E. Hutchens	Memphis, Tenn.
Division Superintendent	F. J. Egan	Atlanta, Ga.
Division Superintendent	W. M. Deuel	Birmingham, Ala.
Division Superintendent	J. H. Standfield	Selma, Ala.
Division Superintendent	W. H. Gatchell	Nashville, Tenn.
Division Superintendent	C. C. Coffee	Princeton, Ind.
Division Superintendent	B. C. Milner	Louisville, Ky.
Division Superintendent	W. P. Hood	Knoxville, Tenn.
Superintendent of Telegraph	C. P. Adams	Washington, D. C.
Passenger Traffic Manager	S. H. Hardwick	Washington, D. C.
General Passenger Agent	W. H. Tayloe	Washington, D. C.
Assistant General Passenger Agent	C. A. Benscoter	Chattanooga, Tenn.
Assistant General Passenger Agent	G. B. Allen	St. Louis, Mo.
Assistant General Passenger Agent	Brooks Morgan	Atlanta, Ga.
Freight Traffic Manager	L. Green	Washington, D. C.
Assistant Freight Traffic Manager	R. L. McKellar	Louisville, Ky.
General Freight Agent	G. R. Browder	Atlanta, Ga.
Assistant General Freight Agent	W. H. Paxton	Atlanta, Ga.
Assistant General Freight Agent	Fred. H. Behring	Louisville, Ky.
Assistant General Freight Agent	R. A. Campbell	St. Louis, Mo.

OFFICERS—CONTINUED.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Assistant General Freight Agent	L. A. Emerson	Charleston, S. C.
Assistant General Freight Agent	J. H. Drake	Richmond, Va.
Assistant General Freight Agent	I. L. Graves	Memphis, Tenn.
Assistant General Freight Agent	Randall Clifton	Atlanta, Ga.
Assistant General Freight Agent	E. H. Shaw	Birmingham, Ala.
Assistant General Freight Agent	H. L. Miller	Knoxville, Tenn.
Assistant General Freight Agent	R. B. Pegram	Nashville, Tenn.
Land and Industrial Agent	M. V. Richards	Washington, D. C.
Chief Engineer M. of W. & S.	D. W. Lum	Washington, D. C.
Engineer of Construction	W. H. Wells	Washington, D. C.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Southern Railway Co	Alexandria, Va	Neapolis, Va	229.22	414.32
	Neapolis, Va	N. C. State Line	6.10	
	Neapolis, Va	West Point, Va	179.00	
Southern Railway Co	Alexandria, Va	Bluemont, Va	54.15	195.95
	Union St. Branch	Alexandria, Va	2.74	
	Manassas Jct., Va	Harrisburg, Va	112.89	
	Calverton, Va	Warrenton, Va	8.90	
	Franklin Jct., Va	Pittsville, Va	7.10	
	Manchester, Va	Rocketts, Va	1.00	
	Belle Isle, Va	Belle Isle Jct., Va70	
	Granite, Va	West'm Quarry, Va31	
	Clarksville, Va	N. C. State Line	7.10	
	A. C. L. Jct., Va	Pinnars Point, Va66	
	W. & O. Jct., Va	Alexandria Jct., Va40	
	Keysville, Va	Clarksville, Va	31.30	31.30
Richmond and Mecklenburg Railroad	Keysville, Va	Clarksville, Va	31.30	31.30
Franklin and Pittsylvania Railroad	Pittsville, Va	Rocky Mount, Va	29.90	284.10
Atlantic and Danville Railroad	Norfolk, Va	State Line	155.54	
	State Line	State Line	20.92	
	State Line	State Line	2.22	
	State Line	State Line	4.27	
	James River Jct., Va	Claremont, Va	50.36	
	Hitchcock Branch, Va	Buffalo Lit'a Sp'g's	8.33	
	Buffalo Jct., Va	Buffalo Lit'a Sp'g's	3.90	
	Shoulders Hill, Va	Shops, Va	8.66	
Washington Southern Railroad	Alexandria, Va	S. End Long B'g'e, Va	5.51	39.96
Atlantic Coast Line Railroad	State Line, N. C	N. & C. Junction	33.70	
Baltimore and Ohio Railroad	Entrance Pass. Sta.	Harrisonburg, Va50	
Louisville and Nashville Railroad	Tenn.-Va. State Line	Va.-Ky. State Line25	
.....	965.63

PROPERTY OPERATED.

*Railroad Lines Represented by: Capital Stock and Proprietary Companies Controlled by
Ownership of Securities.*

Main Line.

Alexandria, Va., to Greensboro, N. C.	278.02
Neapolis, Va., to West Point, Va.	179.00
Charlotte, N. C., to Augusta, Ga.	190.49
Columbia, S. C., to Greenville, S. C.	143.52
Salisbury, N. C., to Morristown, Tenn.	231.37
Bristol, Tenn., to Chattanooga, Tenn.	241.55
Stevenson, Ala., to Memphis, Tenn.	271.80
Ooltewah Junction, Tenn., to Brunswick, Ga.	409.00
Austell, Ga., to State Line, Miss.	260.70
State Line, Ala., to Greenville, Miss.	179.10
Atlanta Junction, Ga., to York, Ala.	270.60
Louisville, Ky., to Lexington, Ky.	83.47
East St. Louis, Ill., to New Albany, Ind.	264.99

3,003.61
Branch Lines.

Tuscumbia, Ala., to Sweetwater, Ala.	8.30
Moscow, Tenn., to Somerville, Tenn.	13.10
Percy Branch: Stoneville, Miss., to Percy, Miss.	23.20
Webb Branch: Itta Bena, Miss., to Webbs, Miss.	34.60
Alexandria, Va., to Bluemont, Va.	54.55
Union Street Branch: Alexandria, Va.	2.74
Manassas Branch: Manassas Jct., Va., to Harrisonburg, Va.	112.89
Warrenton Branch: Calverton, Va., to Warrenton, Va.	8.90
Pittsville Branch: Franklin Jct., Va., to Pittsville, Va.	7.10
Manchester Jct., Va., to Rocketts, Va.	1.00
Belle Isle Jct., Va., to Belle Isle, Va.70
Granite, Va., to Westham Granite Quarry, Va.31
Clarksville, Va., to Durham, N. C.	55.10
Oxford, N. C., to Henderson, N. C.	12.75
Pomona, N. C., to Wilkesboro, N. C.	100.15
Asheville, N. C., (Murphy Jct.) to Murphy, N. C.	122.40
Charlotte, N. C., to Taylorsville, N. C.	65.65
Hodges, S. C., to Abbeville, S. C.	11.58
Aiken, S. C., to Edgefield, S. C.	23.57
Embreeville Jct., Tenn., to Embreeville, Tenn.	13.00
Bulls Gap, Tenn., to Rogersville, Tenn.	16.00
Clinton, Tenn., to Harriman Jct., Tenn.	30.44
Knoxville, Tenn., to Cumberland Gap Jct., Tenn.	65.56
Knoxville, Tenn., Belt	5.37
Bennetts Fork Branch Spurs	1.42
Ore Bed Spur: Ore Bed Jct., Tenn., to Watt's Ore Mines, Tenn.	3.40
Knoxville, Tenn., to Jellico, Tenn.	65.30
New River Branch: Coal Creek, Tenn., to Cambria, Tenn.	4.02
LaFollette Jct., Tenn., to Vasper, Tenn.	11.30
Morristown, Tenn., to Corryton, Tenn.	39.60
Knoxville, Tenn., to Walland, Tenn.	25.31
South Knoxville Spurs	1.76
Briceville "Y," Tenn., to Minersville, Tenn.	4.94
Oliver Springs, Tenn., to Big Mountain, Tenn.	3.28
Rector Coal Company Spur	1.34
Cleveland, Tenn., to Cohutta, Ga.	14.80

PROPERTY OPERATED—CONTINUED.

Branch Lines—Continued.

North Rome, Ga., to Attalla, Ala	61.30
Atlanta, Ga., to Fort Valley, Ga	102.30
Howell, Ga., to Armour, Ga	3.30
Cochran, Ga., to Hawkinsville, Ga	10.10
Dock Junction, Ga., to Turtle River Docks, Brunswick, Ga	1.80
Villa Rica, Ga., to Mines of Virginia-Carolina Chemical Co	2.92
Marion Junction, Ala., to Akron, Ala	53.00
Wilton, Ala., to Mobile Junction, Ala	34.00
Gurnee Junction, Ala., to Blocton, Ala	14.30
Woodlawn, Ala., to End Belt Road, Bessemer, Ala	20.50
North Birmingham, Ala., to Coalburg, Ala	6.40
Coalburg, Ala., to Mines 9 and D, Ala	2.60
Cardiff, Ala., to Brazil Mines, Ala	1.60
Jefferson, Ala., to Blossburg, Ala	1.91
Offerman, Ala., to Hooper Mines, Ala60
America Junction, Ala., to America, Ala	2.20
Oakman, Ala., to Coal Valley, Ala	2.20
Patton Junction, Ala., to Patton, Ala	1.10
Corona, Ala., to No. 3 Mines, Ala90
Littleton, Ala., to Coal Mines of Sloss, Sheffield S. & I. Co	3.46
Horse Creek Spur—Near M. P. 84670
Tenn. C. I. & R. R. Co.—Henry Ellen Spur	1.02
Atlas Coal Co. Spur—Near Oakman, Ala	2.39
Spring Garden, Ala., to Mines of Alabama & Georgia Iron Co	4.49
Lula, Ga., to Athens, Ga	38.93
Cave Springs, Ga., to Lopez, Ga	5.23
North Augusta, S. C. Branch	1.65
Ardella, Ala., to Hansell, Ala	2.90
Seymour, Ala., to end of track Piper Spur	3.91
Branch Oliver Springs, Tenn., to Mines	2.44
Cedar Bluff, Ala., Spur	5.06
Badham Spur	3.83
Mobile Junction Cut-off	3.28
Passenger Station, Columbus, Miss65
Pinnars Point, Va., to connections with Atlantic Coast Line R. R.66
Lawrenceburg, Ky., to Lexington, Ky	23.72
Norton, Ky., to Burgin, Ky	3.62
Versailles, Ky., to Georgetown, Ky	16.74
Venice and Carondelet Belt, East St. Louis, Ill	6.96
From connection with C. & A. R'y to North Incline Terminal	2.40
Belleville Junction, Ill., to Belleville, Ill	1.14
Jasper, Ind., to Evansville, Ind	54.22
Rockport Junction, Ind., to Rockport, Ind	16.15
Lincoln City, Ind., to Cannelton, Ind	22.72

1,517.71

*Controlled by Ownership of Securities.**(a) Leased.*

Southern Railway, Carolina Division—

Cayce, S. C., to Hardeeville, S. C.	128.63
Perry, S. C., to Slevern, S. C	7.64
Charleston, S. C., to Augusta, Ga	136.92
Branchville, S. C., to Columbia, S. C	66.30
Kingville, S. C., to Marion, N. C	208.50
Blacksburg, S. C., to Gaffney, S. C	10.50

PROPERTY OPERATED—CONTINUED.

*Controlled by Ownership of Securities—Continued.**(a) Leased—Continued.*

Southern Railway: Carolina Division—Continued.

Burton Branch, S. C	4.60	
Taylor's Mill Branch, S. C	1.00	
Biltmore, N. C., to Spartanburg Junction, S. C	65.90	
Spartanburg, S. C., to Alston, S. C	67.93	
Sumter Junction, S. C., to Sumter, S. C	15.81	
Hendersonville, N. C., to Lake Toxaway, N. C	41.70	
		755.43
Mobile & Birmingham R. R.—Marion Junction, Ala., to Mobile, Ala., and Branch	150.35	
Richmond & Mecklenburg R. R.—Keysville, Va., to Clarksville, Va	31.30	
Georgia Midland R'y—McDonough, Ga., to Columbus, Ga	97.88	
		1,034.96

(b) Not Leased.

State University R. R.—University, N. C., to Chapel Hill, N. C	10.20	
North Carolina Midland R. R.—Mooreville, N. C., to Winston-Salem, North Carolina	53.52	
High Point, Randleman, Asheboro & Southern R. R.—High Point, N. C., to Asheboro, N. C	26.80	
Yadkin Railroad—		
Sallsbury, N. C., to Norwood, N. C	41.00	
Union Copper Mines, Branch, N. C	2.70	
		43.70
Elberton Air Line R. R.—Toccoa, Ga., to Elberton, Ga	50.60	
Sievern & Knoxville R. R.—Batesburg, S. C., to Sievern, S. C	17.44	
Atlantic & Yadkin Railway—		
Sanford, N. C., to Mt. Airy, N. C	130.95	
Ramseur Branch—Climax, N. C., to Ramseur, N. C	18.74	
Madison Branch—Stokesdale, N. C., to Madison, N. C	11.39	
Furnace Branch—Greensboro, N. C., to Proximity Mills, N. C	2.02	
Granite Quarry Branch—Mount Airy, N. C., to Granite Quarry, N. C	2.02	
		165.12
Ensley Southern Railway—		
Ensley, Ala., to near Warrior River, Ala	19.22	
Parrish, Ala., to near Little Warrior River, Ala	9.24	
Tutwiler Coal, Coke and Iron Co. Spur to Mines80	
		29.26
*St. Johns River Terminal Co.—Near Grand Crossing, Fla., to Bay St. Freight Depot, Jacksonville, Fla	5.99	
Cumberland Railway—Hyde, Tenn., to point on main stream Clear Fork	10.85	
Delta Southern Railway—		
Elizabeth, Miss., to Napanee, Miss	6.06	
Percy, Miss., to Delta City, Miss	5.68	
		11.74
		425.22

*The mileage 5.99 of the St. Johns River Terminal Company is shown here as controlled by ownership of securities but this company operates its own property and is so shown in separate report filed with the Commissioners.

PROPERTY OPERATED—CONTINUED.

Lines Operated Under Lease for Specified Sum.

North Carolina Railroad—	
Goldsboro, N. C., to Charlotte, N. C.	222.44
Caraleigh Junction, N. C., to Caraleigh Mills, N. C.	1.90
Atlanta & Charlotte Air Line—	
Charlotte, N. C., to Armour, Ga.	263.25
Franklin & Pittsylvania Railroad—	
Pittsville, Va., to Rocky Mount, Va.	29.90
Atlantic & Danville Railway—	
Danville, Va., to West Norfolk, Va.	206.10
James River Jct., Va., to Claremont Wharf, Va. (N. C.)	50.36
Hitchcock Branch Jct., Va., to Hitchcock Mills, Va.	8.33
Buffalo Jct., Va., to Buffalo Lithia Springs, Va.	3.90
Shoulders Hill, Va., to Shops, Va.	8.66
North & South Carolina R. R.—Virgillna, Va., to Mines, N. C.	4.45
Lockhart Railroad—	
Lockhart Jct., S. C., to Lockhart, S. C.	13.81
The Whitney Company—	
Near New London to Hall's Mill Ferry, N. C.	6.20
Wooldrige Jellico Coal Company—	
Spur near Newcomb, Tenn.	1.75
	<hr/> 820.05

Lines Operated Under Contract or Where the Rent is Contingent Upon Earnings or Other Considerations.

Roswell Railroad—	
Chamblee, Ga., to Roswell, Ga.	9.80
Morgan Fall Branch, Ga.	2.75
	<hr/> 12.55
Tennessee Central Railroad—	
Nashville, Tenn., to Harriman, Tenn.	164.03
Carthage Jct., Tenn., to Carthage, Tenn.	7.57
Wilder Branch	21.53
Isoline Branch	8.88
Ozone Branch	2.48
Millstone Branch	1.75
	<hr/> 206.24
	<hr/> 218.79

Lines Operated Under Trackage Rights.

Atlanta Terminal Co.—Entrance Terminal Station, Atlanta, Ga.50
Baltimore & Ohio R. R.—Entrance to Pass. Sta., Harrisonburg, Va.50
Baltimore & Potomac R. R.—Washington, D. C., to South End Long Bridge, Va.		2.06
Washington Southern R. R.—South End Long Bridge, Va., to Alexandria, Va.		5.51
Central of Georgia Railway—		
Central Jct., Ga., to West Broad St., Savannah, Ga.	3.37	
Fort Valley, Ga.	2.01	
	<hr/> 5.38	
Augusta & Summerville R. R.—Entrance to Union Depot, Augusta, Georgia49
Georgia Railroad—Entrance to Union Depot, Augusta, Ga.25
Western & Atlantic R. R.—W. & A. Crossing, Ga., to Dalton, Ga.20
Alabama Great Southern Railroad—		
Entrance Station, Attalla, Ala.	3.44	
Woodlawn, Ala., to Birmingham, Ala.	3.60	

PROPERTY OPERATED—CONTINUED.

<i>Lines Operated Under Trackage Rights—Continued.</i>			
Alabama Great Southern Railroad—Continued.			
Birmingham, Ala., to Mobile Jct., Ala	14.97		
York, Ala., to Meridian, Miss	27.16		
Central Pass. Station to Louisa St., Chattanooga, Tenn40		
		49.57	
Louisville & Nashville Railroad—			
Entrance to Union Depot, Birmingham, Ala52		
L. & N. Jct., to Union Depot, Florence, Ala20		
Cumberland Gap, Tenn., to Middlesborough, Ky	4.41		
Lipscomb St. to Pass. Station, Mobile, Ala75		
Middlesborough Belt and Bennetts Fork Branch	9.81		
L. & N. Switch Point, Halsey Branch north of Jellico Yard to Hyde, Tenn	9.22		
		24.91	
Atlantic Coast Line Railroad—			
Pliners Point, Va., to Tarboro, N. C	99.50		
Tarboro, N. C., to Selma, N. C	54.88		
Hardeeville, S. C., to Central Junction, Ga	16.70		
Four Mile Crossing, Ga., to Union Sta., Brunswick, Ga.	3.10		
Central Jct., Ga., to Jacksonville Terminal Company property line, Fla	152.08		
Entrance to Savannah Union Station, Ga72		
Central Jct., Ga., to end double track09		
		416.43	
Nashville, Chattanooga & St. Louis R'y—Chattanooga, Tenn., to Stevenson, Ala.			
		38.00	
Jacksonville Terminal Co.—Entrance to Depot at Jacksonville, Fla.			
		1.47	
Savannah Union Station Co.—Central Jct., Ga., to Union Depot, Savannah, Ga.			
		4.48	
St. Louis Terminal R. R. Association—East St. Louis, Ill.			
		3.18	
E. St. Louis & Cairo R. R.—Relay Jct. to Broadway, E. St. Louis, Ill.			
		.10	
Jacksonville & St. Louis R'y—Through Centralia, Ill.			
		1.80	
Baltimore & Ohio Southwestern R. R.—New Albany, Ind.			
		.06	
Chicago & Alton R'y—Trackage near East St. Louis, Ill.			
		.70	
Illinois Central R. R.—			
11th Street to 7th Street Station, Louisville, Ky50		
Entrance to Calhoun Street Station, Memphis, Tenn.33		
		.83	
Kentucky & Indiana Bridge & Railroad Company—			
Vincennes Street, New Albany, Ind., to 11th Street, Louisville, Ky	3.00		
Louisville, Ky	6.90		
		9.90	
Nashville Terminal Co.—Entrance Station, Nashville, Tenn.			
		13.68	
Cincinnati, New Orleans & Texas Pacific R'y—Cincinnati Jct., Ky., to Danville, Ky			
		4.88	
		496.41	
Total mileage operated			7,515.85

*Name of all Coal, Bridge, Canal, or Other Properties, the Earnings and Expenses of
which affect the General Balance Sheet.*

NAME	Character of Business	Title—Owned, Leased, etc.	State or Territory
Florence Toll Bridge	Toll Bridge	Owned	Alabama
Shephard's Ferry	Car Ferry	Operated jointly with B. & O. R. R.	Alexandria, Va.

CAPITAL STOCK.

DESCRIPTION.	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	DIVIDENDS DECLARED DURING YEAR		REMARKS
					Rate	Amount	
Capital Stock:							
Common	3,500,000	\$ 100 00	\$350,000,000 00	{ \$ 120,000,000 80,000,000 }	5 per cent.	\$ 3,000,000 00*	
Preferred							
Total	3,500,000	\$ 100 00	\$350,000,000 00	\$ 180,000,000	\$ 3,000,000 00*	
MANNER OF PAYMENT FOR CAPITAL STOCK.	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized			
Issued for Reorganization:							
Common			1,200,000				
Preferred			500,000				
Issued for acquisition of stock Ala. Gt. Sou. R'y Co., Ltd., pre- ferred			43,000				
Issued for purchase of Memphis and Charleston property, preferred			29,804				
Issued for purchase of stock Sou. Car. & Ga. R. R., preferred .			27,086				
Total			1,800,000				

EXPLANATORY REMARKS.

*2½ per cent. declared payable out of income \$ 1,500,000 00
Reserved for dividend No. 18—2½ per cent. on preferred stock payable in Oct. 1906 1,500,000 00
Total \$ 3,000,000 00

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	Rate	INTEREST		
	Date of Issue	When Due						When Payable	Amount Accrued During Year	Amount Paid During Year
So. R'y 1st cons. mort.	1894	1894	\$ 120,000 00	\$ 48,155,000 00	\$ 48,155,000 00	..	5 per cent.	J. & J.	\$ 2,176,255 55	\$ 2,176,255 55
So. R'y devel. & genl. mort. Series A. & G.	1906	1956	200,000,000 00	16,713,000 00	16,713,000 00	*\$ 5,522,760 00	4 "	A. & O.	22,545 33	
So. R'y E. T. V. & G. reorg. mort.	1894	1898	4,500,000 00	4,500,000 00	4,500,000 00	..	5 "	M. & S.	225,000 00	225,000 00
So. R'y Memphis Div. 1st mort.	1898	1906	8,000,000 00	6,183,000 00	6,183,000 00	..	4½ & 5 "	J. & J.	235,485 00	235,485 00
So. R'y Memphis Div. 2nd mort.	1898	1906	2,500,000 00	1,500,000 00	1,500,000 00	..	5 "	A. & O.	Pledged.	Pledged.
So. R'y Aiken Branch 1st mort.	1898	1898	200,000 00	150,000 00	150,000 00	..	4 "	J. & J.	6,000 00	6,000 00
So. R'y St. Louis Div. 1st mort.	1900	1951	15,000,000 00	12,250,000 00	12,250,000 00	..	4 "	J. & J.	470,944 45	480,000 00
So. R'y M. & O. colat.	1901	1938	9,500,000 00	8,086,000 00	8,086,000 00	..	4 "	M. & S.	323,086 67	322,580 00
So. R'y colat. trust	1904	1909	16,000,000 00	16,000,000 00	16,000,000 00	\$ 14,625,000 00	5 "	A. & O.	795,684 44	783,194 44
L. & N. So. Monon joint bonds	1902	1952	7,750,000 00	5,913,500 00	5,913,500 00	..	4 "	J. & J.	236,540 00	236,540 00
A. T. & O. 1st mort.	1883	1913	150,000 00	150,000 00	150,000 00	..	6 "	A. & O.	9,080 00	9,000 00
Ala. Cent. 1st mort.	1879	1918	1,000,000 00	1,000,000 00	1,000,000 00	..	6 "	J. & J.	60,000 00	60,000 00
E. T. V. & G. 1st mort.	1870	1890	3,106,000 00	3,106,000 00	3,106,000 00	..	5 "	J. & J.	155,300 00	155,300 00
E. T. V. & G. 2nd mort.	1886	1896	12,770,000 00	12,770,000 00	12,770,000 00	..	5 "	M. & N.	638,500 00	638,500 00
A. & Y. 1st mort.	1889	1949	1,500,000 00	1,500,000 00	1,500,000 00	..	4 "	A. & O.	60,000 00	60,000 00
C. & A. 1st mort.	1886	1909	2,000,000 00	1,061,500 00	1,061,500 00	..	5 "	J. & J.	53,725 00	53,725 00
C. & A. 2nd mort.	1872	1910	500,000 00	500,000 00	500,000 00	..	7 "	A. & O.	35,000 00	35,000 00
C. & G. 1st mort.	1881	1916	2,000,000 00	2,000,000 00	2,000,000 00	..	6 "	J. & J.	339,800 00	339,800 00
Gas. Pacific 1st mort.	1882	1922	10,000 per ml.	5,680,000 00	5,680,000 00	..	6 "	J. & J.	120,000 00	120,000 00
K. & O. 1st mort.	1885	1925	2,000,000 00	2,000,000 00	2,000,000 00	..	6 "	J. & J.	120,000 00	120,000 00
K. & O. 2nd mort.	1903	1963	3,000,000 00	500,000 00	500,000 00	\$ 500,000 00	4 "	J. & J.	owned by So. R'y Co.	359,820 00
R. & D. 1st mort.	1874	1915	6,000,000 00	5,997,000 00	5,997,000 00	..	6 "	A. & O.	168,400 00	168,400 00
R. & D. 2nd mort.	1882	1927	2,500,000 00	3,363,000 00	3,363,000 00	..	5 "	M. & S.	4,625 87	
R. & D. 3rd mort.	1884	1909	400,000 00	1,582,000 00	2,000 00	..	5 "	J. & J.	20,000 00	20,000 00
R. Y. R. & C. F. mort.	1889	1910	500,000 00	500,000 00	500,000 00	..	4½ "	M. & N.	22,500 00	22,500 00
R. Y. R. & C. 2nd mort.	1890	1910	500,000 00	500,000 00	500,000 00	..	6 "	J. & J.	151,880 00	151,880 00
W. N. C. 1st mort.	1884	1914	3,856,000 00	2,531,000 00	2,531,000 00	..	6 "	F. & A.	41,000 00	41,000 00
W. O. & W. 1st mort.	1881	1924	1,250,000 00	1,025,000 00	1,025,000 00	..	6 "	M. & S.	24,000 00	24,000 00
V. M. Serial A mort.	1881	1906	1,900,000 00	1,900,000 00	1,900,000 00	Prin. pd. 3-1-06	8 "	M. & S.	114,000 00	114,000 00
V. M. Serial B mort.	1881	1911	1,100,000 00	1,100,000 00	1,100,000 00	..	6 "	M. & S.	66,000 00	66,000 00
V. M. Serial C mort.	1881	1916	1,100,000 00	1,100,000 00	1,100,000 00	..	6 "	M. & S.	66,000 00	66,000 00

FUNDED DEBT—CONTINUED.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
V. M. Serial D mort	1881	1921	\$ 950,000 00	\$ 950,000 00	\$ 950,000 00	5 "	M. & S.	\$ 47,500 00	47,500 00
V. M. Serial E mort	1881	1926	1,775,000 00	1,775,000 00	1,774,000 00	5 "	M. & S.	98,700 00	98,700 00
V. M. Serial F mort	1881	1931	1,310,000 00	1,310,000 00	1,310,000 00	5 "	M. & S.	65,500 00	65,500 00
V. M. general mort	1886	1936	12,500,000 00	4,856,000 00	4,856,000 00	5 "	M. & N.	242,860 00	242,860 00
C. & R. 1st mort	1879	1913	500,000 00	500,000 00	217,900 00	6 "	J. & J.	Annual Rental 35,300 out of which Trusts pays Int. and retires bonds.	35,300 00
Total:										
Mortgage bonds				\$ 178,433,500 00	\$ 175,631,900 00			\$ 7,504,448 11	\$ 7,485,034 99
Miscel. obligations				1,750,000 00	1,750,000 00			9,916 67	
Grand total				\$ 180,183,500 00	\$ 177,381,900 00			\$ 7,514,364 78	\$ 7,485,034 99

EXPLANATORY REMARKS.

*\$5,522,780.00 represents proceeds from sale, May and June, 1906, of \$6,348,000.00 bonds issued to Southern Railway to reimburse for Capital Expenditures made. The balance of issue, \$10,355,000.00 in treasury, Southern Railway Company, of which \$1,713,000.00 issued to reimburse Southern Railway for equipment expenditures made to June 30, 1906, and \$8,652,000.00 to be used to reimburse Southern Railway for expenditures to be made.

The outstanding bonds of the old companies now included in Southern Railway company report were issued by those companies prior to organization of Southern Railway Company.

The Southern Railway Company consolidated mortgage bonds were largely issued and sold under the plan of re-organization for cash, or in exchange for securities of the old companies. Those issued since the organization of the Southern Railway Company were sold either for cash, or in acquisition of new property, or of securities of other companies. Seventh supplement to the first consolidated mortgage deed was issued May 21, 1902, authorizing the Southern Railway Company to issue under the mortgage of October 2, 1894, bonds in lettered series at 4 per cent. instead of 5 per cent. interest, if desired. Southern Railway Company development and general mortgage was issued April 1, 1906, to secure total authorized issue on properties of this company. \$200,000,000 to be issued from time to time in lettered series bearing interest not exceeding 4 per cent. per annum. (For details as to issue of Southern Railway Company divisional bonds and joint collateral bonds, see Southern Railway Company Annual Reports, Nos. 1 to 12, inclusive.)

FUNDED DEBT—CONTINUED.
Equipment Trust Obligations.
A. General Statement.

SERIES OR OTHER DESIGNATION	DATE OF ISSUE	TERM	Number of Payments	EQUIPMENT COVERED	REMARKS
American Equipment Co	Jan'y, 1901	7 years	28	300 freight cars	Quarterly.
American Car & F'dy Co	March, 1904	2 years	4	31 passenger cars	Semi-annually.
American Car & F'dy Co	July, 1904	2 years	4	9 passenger cars	Semi-annually.
Pullman Company	Oct'r, 1905	1 year	12	5 passenger cars	Monthly.
American Car & F'dy Co	Oct'r, 1905	1 year	12	30 passenger cars	Monthly.
American Car Co.	Dec'r, 1905	1 year	12	4 passenger cars	Monthly.
St. Louis Car Trust—Series A	Nov'r, 1900	7 years	14	83 locos., 3,400 freight cars	Semi-annually.
So. Ry Car Trust—Series B	Oct'r, 1901	7 years	14	35 locos., 1,775 freight cars	Semi-annually.
" " " " " C	Dec'r, 1902	7 years	14	89 locos., 3,200 freight cars	Semi-annually.
" " " " " D	May, 1903	7 years	14	147 locos., 700 freight cars	Semi-annually.
" " " " " E	July, 1904	10 years	20	120 locos., 2,500 freight cars	Semi-annually.
" " " " " F	July, 1904	5 years	60	1,000 freight cars	Monthly.
" " " " " G	July, 1904	5 years	60	2,000 freight cars	Monthly.
" " " " " H	March, 1905	10 years	20	79 locos., 5,000 freight cars	Semi-annually.
" " " " " K	Nov'r, 1905	10 years	20	98 locos., 1,800 fr't cars, 6 road service	Semi-annually.
" " " " " L	Feb'y, 1906	15 years	30	100 locos., 10,000 freight cars	Semi-annually.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Out- standing.	INTEREST.	
			Amount Accrued Dur- ing Year.	Amount Paid During year.
Mortgage bonds	\$178,433,500 00	\$175,631,900 00	\$ 7,504,448 11	\$ 7,465,034 99
Miscellaneous obligations	1,750,000 00	1,750,000 00	9,918 67	
Equipment trust obligations . . .	32,366,137 60	24,033,216 05	590,884 78	555,608 51
Total	\$212,549,637 60	\$201,415,116 05	\$ 8,105,249 56	\$ 8,040,643 50

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Cash	\$ 5,473,478 36	Loans and bills payable	\$ 2,260,714 29
Bills receivable	44,962 28	Audited vouchers and accounts .	4,103,625 17
Due from agents	1,475,935 98	Wages and salaries	2,026,619 41
Due from solvent companies and individuals	1,467,897 15	Matured interest coupons un- paid (including coupons due July 1)	2,433,547 77
Net traffic balances due from other companies	454,395 29	Rents due July 1	243,261 55
Other cash assets (excluding materials and supplies) . . .	4,491,000 00		
Total—Cash and current assets	\$ 13,407,689 07	Total—Current liabilities	\$ 11,067,768 19
Total	\$ 13,407,689 07	Balance—Cash assets	2,339,920 88
		Total	\$ 13,407,689 07

Materials and supplies on hand, \$7,361,211.97.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 180,000,000 00	\$ 180,000,000 00	4,989.55	\$ 36,075
Bonds	177,381,900 00	177,381,900 00	4,989.55	36,550
Equipment trust ob- ligations	24,033,216 05	24,033,216 05	4,989.55	4,817
Total	\$ 381,415,116 05	\$ 381,415,116 05	4,989.55	\$ 76,442

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Southern Railway Co.	\$ 180,000,000	\$ 175,631,900	\$ 355,631,900	4,940.55	\$ 71,982
Southern Railway Caro- lina Division	4,521,200	11,793,500	16,314,700	755.43	21,596
Mobile and Birmingham R. R. Co	1,800,000	1,800,000	3,600,000	150.35	23,944
Richmond Mecklenburg R. R.	357,900	315,000	672,900	31.30	21,498
Georgia Midland Ry . .	1,000,000	1,650,000	2,650,000	97.88	27,074
North Carolina R. R.	4,000,000	4,000,000	224.34	17,830
Atlanta and Charlotte Air Line Ry	1,700,000	5,500,000	7,200,000	263.25	27,350
Franklin and Pittsylv- ania R. R	200,000	100,000	300,000	29.90	10,033
Atlantic and Danville Ry	3,420,480	4,700,000	8,120,480	280.80	28,919
Roswell R. R.	75,000	135,000	210,000	12.55	16,733
Lochart R. R.	13.81
The Whitney Company	6.20
The Woolridge Jellico Coal Co	1.75
Tenn. Central R. R. Co.	206.24
Grand total	\$ 197,074,580	\$ 201,625,400	\$ 398,699,980	7,014.35	\$ 56,841

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Income Account as Permanent Improvements	Charged to Special Funds			
<i>Construction:</i>						
Engineering		\$ Cr. 1,555 91	\$ 1,555 91	\$	119,791 08	
Right of way and station grounds					244,981 55	
Real estate					21,405 90	
Grading					1,632,773 78	
Tunnels					103,325 60	
Bridges, trestles and culverts					940,164 13	
Ties					198,950 67	
Rails					620,572 37	
Track fastenings					89,694 19	
Frogs and switches					80,137 49	
Ballast					65,489 91	
Track laying and surfacing					300,827 33	
Fencing right of way					585 87	
Crossings, cattle guards and signs					78,302 08	
Interlocking or signal apparatus					18,192 84	
Telegraph lines					478 07	
Station buildings and fixtures					130,022 79	
Shops, roundhouses and turntables					165,275 91	
Shop machinery and tools					37,414 38	
Water stations					38,561 40	
Fuel stations					77,944 79	
Electric light plants					1,024 29	
Electric motive power plants					7,988 26	
Miscellaneous structures					98,077 34	
Legal expenses					1,870 65	
General expenses				Cr.	1,412 54	
				\$	5,118,398 23	
				\$	500,000 00	
				\$	272,839,828 66	
Total construction	\$ 213,494 08	\$ Cr. 116,170 55	\$ 500,000 00	\$ 5,118,398 23	\$ 272,839,828 66	\$ 277,958,164 86

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Income Account as Permanent Improvements	Charged to Special Funds Equipment		
<i>Equipment:</i>					
Locomotives	\$ 391,724 42	\$ 17,616 66		\$ 960,314 55	..
Passenger cars	69,850 92			109,539 01	..
Sleeping, parlor, and dining cars	138,570 00			18,211 13	..
Baggage, express and postal cars	1,384,040 98	948,380 99		1,737,751 84	..
Freight cars	24,679 62			42,968 84	..
Other cars of all classes				1,356 69	..
Floating equipment
Total equipment	\$ 2,008,865 84	\$ 385,997 65		\$ 2,870,196 06	\$ 19,811,068 85
Total construction	213,494 08	Cr. 116,170 55	\$ 500,000 00	5,113,336 23	272,889,828 66
Grand total construction, equipment, etc	\$ 2,222,359 92	\$ 249,827 10	\$ 500,000 00	\$ 7,983,532 29	\$ 292,650,895 51
Cost of construction per mile of line					\$ 60,818 10
Cost of equipment per mile of line					4,362 73
Total cost per mile of line					\$ 65,780 83
QUESTION.					ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?					Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 53,629,818 96	
Less operating expenses	38,262,482 24	
Income from operation		\$ 15,367,336 72
Dividends on stocks owned	\$ 896,725 92	
Interest on bonds owned	954,858 48	
Miscellaneous income	77,465 67	
Income from other sources		1,919,050 05
Total income		\$ 17,296,386 77
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 8,105,249 56	
Rents paid for lease of road	1,557,588 48	
Taxes	1,499,037 09	
Permanent improvements	249,827 10	
Other deductions	1,645,445 67	
Total deductions from income		13,057,147 90
Net income		\$ 4,229,238 87
Dividends, 5 per cent, preferred stock	\$ 3,000,000 00	
Total		3,000,000 00
Surplus from operations of year ending June 30, 1906		\$ 1,229,238 87
Surplus on June 30, 1905		7,293,133 39
Deductions for year		\$ 180,628 00
Surplus on June 30, 1906		\$ 8,941,744 26

EXPLANATORY REMARKS.

<i>Other deductions:</i>		
Dividends accrued on Sou. R'y, M. & O. stock trust certificates	\$ 228,808 00	
Interest on Sou. R'y-Carolina division, funded debt, paid by this company out of net earnings of the Sou. R'y Carolina division	520,570 00	
Miscellaneous interest and commissions	98,898 76	
Other miscellaneous deductions	4,605 88	
Reserve for improvements and betterments	750,000 00	
Accrued interest on Tenn. Cent. R. R. Co. and Nash. Terminal Co., bonds July 1 to Dec. 1, 1905	\$ 92,888 89	
Net from operations, eastern division, Tenn. Cent. R. R., July 1 to Dec. 1, 1905	46,325 81	
		\$ 46,563 08
		\$ 1,645,445 67
<i>Deductions for Year:</i>		
Net loss on sale development and general mortgage bonds and other securities	\$ 265,938 30	
Sundry miscellaneous credits	85,310 30	
		\$ 180,628 00

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 2,424,626 16		
Less repayments—			
Tickets redeemed		\$ 7,419 44	
Excess fares refunded			
Other repayments			
Total deductions		\$ 7,419 44	
Total passenger revenue			\$ 2,417,206 72
Mall			531,661 06
Express			333,183 87
Extra baggage and storage			25,370 48
Other Items } Milk			35,448 80
} News			4,057 06
Total passenger earnings			\$ 3,346,927 98
<i>Freight:</i>			
Freight revenue	\$ 4,207,072 65		
Less repayments—			
Overcharge to shippers		\$ 107,338 96	
Other repayments			
Total deductions		\$ 107,338 96	
Total freight revenue			\$ 4,099,734 29
Total freight earnings			\$ 4,099,734 29
Total passenger and freight earnings			\$ 7,446,662 27
<i>Other earnings from operation:</i>			
Switching charges—Balance			57,597 97
Hire of equipment—Balance			7,783 64
Telegraph and telephone companies			5 97
Rents from tracks, yards and terminals			93,891 84
Rents not otherwise provided for			3,473 31
Other sources			14,151 97
Total other earnings			\$ 176,904 70
Total gross earnings from operation—Virginia			\$ 7,623,566 97
Total gross earnings from operation—Entire line			\$ 53,629,818 96

STOCKS OWNED.

A. *Railway Stocks.*

NAME	Total Par Value	Income or Dividend Received	Valuation
Ala. Great Sou. R. R. Co., preferred	\$ 1,725,000 00	\$ 79,636 05	
Ala. Great Sou. R. R. Co., ordinary	4,605,550 00		
Southern R'y Co. in Kentucky	1,000,000 00		
Atlantic & Yadkin R'y Co.	1,000,000 00		
Ore Belt Railroad Co.	30,700 00		
Cent. Trsf. R'y & Storage Co.	25,000 00	1,000 00	
Danville & Western R'y Co.	368,600 00		
Danville, Mocksville & S. W. R'y Co.	50,200 00		
Elberton Air Line R. R. Co.	94,000 00		
Georgia Midland R'y Co.	1,000,000 00		
Hartwell Railway Co.	20,000 00	500 00	
High Pt., Randleman, Ash. & So. R.R.	212,600 00		
Lawrenceville Branch R. R. Co.	75 00		
Mobile & Birmingham R. R., common	890,400 00	820 00	
Mobile & Birmingham R. R., preferred	20,500 00		
North Carolina Midland R. R. Co.	797,400 00		
Northern Alabama R'y Co.	1,519,200 00		
Richmond & Mecklenburg R. R. Co.	300,000 00		
State University R. R. Co.	16,800 00		
Southern R'y Co. in Illinois	3,000,000 00		
Yadkin Railroad Co.	465,000 00		
Southern R'y, Carolina Division	4,176,200 00	130,049 55	
Sievern & Knoxville R'y Co.	140,000 00		
Ensley Southern R'y Co.	200,000 00		
Mobile & Ohio Railroad Co.	5,672,600 00	283,558 00	
Blue Ridge Railway Co.	100,000 00	6,000 00	
Virginia Seaboard & Western R. R.	100,000 00		
Birmingham Southern R. R., p'd.	300,000 00	32,760 66	
Birmingham Southern R. R., com.	300,000 00		
Ga. Sou. & Fla. R'y Co., 1st preferred	177,700 00	8,885 00	
Ga. Sou. & Fla. R'y Co., 2d preferred	319,000 00	12,760 00	
Ga. Sou. & Fla. R'y Co., common	1,693,000 00		
Atlantic Coast Line, ctf's. of ind.	1,025,000 00	41,000 00	
Atlantic Coast Line, com. stock	550,000 00	27,500 00	
Atlantic Coast Line, com. deb. 4%		416 00	
Richmond-Washington Line	445,000 00	17,800 00	
Cht., Indianapolis & Loula., preferred	1,936,700 00	224,571 50	
Cht., Indianapolis & Loula., common	4,903,450 00		
Copper Range-Southern R'y Co.	10,000 00		
Johnson City-Southern R'y Co.	71,000 00		
Cumberland Railway Co.	100,000 00		
St. Johns River Terminal Co.	100,000 00		
Tenn. & Carolina Southern R'y Co.	200,000 00		
Carolina & Tenn. Southern R'y Co.	60,000 00		
Middlesborough Mineral R'y Co.	25,000 00		
Roswell Railroad Co.	37,400 00		
Southern R'y Co. of Indiana	999,300 00		
No. Ala. R'y Co. ctf's. of indebtedness	204,222 87		
No. Car. Mid. R. R., ctf's. of indebt.	251,886 21		
Yadkin R. R. Co., ctf's. of indebtedness	563,799 81		
H. Pt., R., A. & S. R. R., ctf's. of ind.	280,474 04		
North & South Carolina R. R. Co.	50,000 00		
Augusta & Summerville R. R.	50,000 00		
Augusta Southern R. R., common	296,000 00		
Augusta Southern R. R., preferred	296,000 00		
Cin., N. O. & Texas Pacific R'y	400 00	11 00	
Chattanooga Terminal Railway	60,000 00	1,800 00	
Norfolk & Portsmouth Belt Line	7,200 00		
Raleigh and Augusta Railroad	200 00		
Raleigh and Gaston Railroad	100 00		
Southern M. & O., stock trust ctf's.	20,000 00	800 00	
Transylvania Railroad	25,000 00		
Georgia Midland Terminal Co.	50,000 00		
Jacksonville Terminal Co.	25,000 00		
Charleston Terminal Co.	100,000 00		
Savannah Union Station Co.	100,000 00		
Columbia Union Station Co.	50,000 00	2,000 00	
Augusta Union Station Co.	25,000 00	50 00	
Charleston Union Station Co.	25,000 00		
Ken. & Ind. Bridge & R. R. Co.	25,000 00		

*Sold during year.

STOCKS OWNED—CONTINUED.

A. Railway Stocks.

NAME	Total Par Value	Income or Dividend Received	Valuation
Atlanta Terminal Co.	\$ 50,000 00		
Columbia U. Sta. Co., ctfs. of ind.	7,282 45	\$ 291 30	
New Orleans Terminal Co.	1,000,000 00		
Term. R. R. Assn. of St. Louis	205,800 00		
Durham Union Station Co.	8,333 33	416 66	
Meridian Terminal Co.	5,000 00		
Birmingham Terminal Co.	2,500 00		
Chattanooga Sta. Co., ctfs. of ind.	46,455 48		
Birmingham Term. Co., ctfs. of ind.	66,021 02		
Chattanooga Station Co.	25,000 00		
Central Stock Yards	1,500 00		
Mt. Airy & Eastern R. R., ctfs. of ind.	15,000 00		
Gulf Terminal Co.	2,500 00		
Asheville & Craggy Mt. R. R.	24,200 00		
Asheville & Northern R. R.	29,600 00		
Delta Southern R'y	50,000 00		
Knoxville & Ohio R. R.	200 00		
Tallulah Falls R'y, preferred stock	16,400 00		
Tallulah Falls R'y, common stock	200,000 00		
Tallulah Falls R'y, demand note	49,613 00		
Asheville Southern R'y Co.	60,000 00		
Memphis-Chattanooga R'y	250,000 00		
Total	\$ 45,393,063 21	\$ 872,624 72	\$ 25,470,541 16

B. Other Stocks.

NAME	Total Par Value	Income or Dividend Received	Valuation
Chesapeake Steamship Co.	\$ 400,000 00		
Chesapeake S. S. Co., certs. of ind.	303,200 00		
Old Dominion Steamship Co.	210,000 00	\$ 12,600 00	
Atlanta Compress Co.	100,000 00		
Atlantic Compress Co.	12,500 00		
Lenoir Car Works Co.	100,000 00		
Georgia Ind. Realty, ctfs. of ind.	607,356 57		
Asheville Auditorium Co.	4,300 00		
Charleston Transport Line	4,600 00		
Coal Creek Mining & Mfg. Co.	18,400 00	552 00	
East Tennessee Telegraph Co.	1,750 00	100 80	
Jamestown Exposition Co.	5,956 50		
Kentlworth Inn Co.	16,000 00		
Poplar Creek Coal & Iron Co.	3,680 00	18 40	
Southwestern Construction Co.	16,800 00	890 00	
Southern Mineral Land Co.	2,000 00		
St. Louis Exposition Co.	1,000 00		
So. Carolina Int. & West Ind. Ex. Co.	6,667 50		
Tennessee Centennial Exposition Co.	1,000 00		
Wilkesboro & Jefferson Trunk Co.	1,000 00		
Georgia Industrial Realty Co.	50,000 00		
Nashville Terminal Realty Co.	50,000 00		
Total	\$ 1,915,910 57	\$ 14,101 20	\$ 1,660,166 77
Grand total—A and B	\$ 47,308,973 78	\$ 886,725 92	\$ 27,130,707 93

BONDS OWNED.

A. *Railway Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Ala. Cent. R. R. inc. bonds and scrip.	\$ 1,355,275 00			
Danville & Western R'y Co	1,061,000 00	5 per cent.		
Elberton Air Line R. R. Co	150,000 00	7 per cent.		
High Pt., Randleman, Ash. & So. R. R.	402,000 00	6 per cent.		
North Carolina Midland R. R. Co	801,000 00	6 per cent.		
Piedmont R. R. Co., 1st mortgage	500,000 00	6 per cent.		
Piedmont R. R. Co., 2d mortgage	500,000 00	6 per cent.		
Southern R'y Co. in Kentucky	3,000,000 00	5 per cent.		
Southern R'y Co. in Mississippi	200,000 00	5 per cent.		
Western North Carolina R. R. Co	1,325,000 00	6 per cent.		
Washington, Ohio & Western R. R.	225,000 00	4 per cent.		
Yadkin R. R. Co	615,000 00	6 per cent.		
Blue Ridge R'y Co	100,000 00	5 per cent.	\$ 5,000 00	
Franklin & Pittsylvania R. R. Co	42,000 00	6 per cent.		
Hartwell R'y Co	20,000 00	5 per cent.	1,000 00	
Lawrenceville Branch R. R. Co	30,000 00	5 per cent.		
Sou. R'y Co.—Memphis Div., 2d mtge	1,500,000 00	5 per cent.		
North Ala. R'y Co., prior lien	350,000 00	5 per cent.	17,500 00	
North Ala. R'y Co., general lien	1,017,000 00	5 per cent.	50,708 40	
North Ala. R'y Co., scrip general lien	200 00	5 per cent.		
North Ala. R'y Co., gen. lien coupons	69,025 00			
Sou. R'y.—Carolina Div., gen. mtge	5,000,000 00	4 per cent.	200,000 00	
Memphis & Charleston R'y Co	900,000 00	6 per cent.		
Mobile & Ohio R. R. Co., gen. mortgage	8,086,500 00	4 per cent.	323,086 67	
Lancaster & Chester R'y, 1st mortgage	135,000 00	5 per cent.	6,750 00	
Transylvania R. R. Co., 1st mortgage	207,512 50	5 per cent.	9,700 00	
Ensley Southern R'y Co., 1st mortgage	725,000 00	4 per cent.		
Roswell R. R. Co., 1st mortgage	77,000 00	5 per cent.	3,089 17	
Go. Sou. & Fla. R'y Co., reg. 1st con	2,000,000 00	4 per cent.	80,000 00	
Southern R'y Co. of Indiana	5,000,000 00	5 per cent.		
Sou. R'y Co.—M. & O. collat. mortgage	1,000 00	4 per cent.	40 00	
Sou. R'y Co.—Alken Branch, 1st mtge	9,000 00	4 per cent.	360 00	
L. & N.—Southern—Monon collat. joint	45,000 00	4 per cent.	1,720 00	
Pickens R. R. Co., 1st mortgage	29,000 00	5 per cent.		
Knoxville & Ohio R. R. Co., 1st mtge	1,000,000 00	4 per cent.		
Carolina & N. W. R'y Co., 1st mtge	1,500,000 00	5 per cent.	75,000 00	
Tenn. Central R. R., prior lien	2,678,000 00	4 per cent.	107,040 00	
Cent. Tfr. R'y & Stge. Co., 1st mtge	10,000 00	5 per cent.	500 00	
Central Stock Yard Co., gold mtge	10,000 00	5 per cent.		
Ky. and Ind. Bridge & R. R. Co	873,000 00	4 per cent.	14,732 22	
St. Johns River Term. Co., 1st mtge	1,000,000 00	4 per cent.	40,000 00	
Charleston Term. Co., 1st mortgage	250,000 00	4 per cent.	10,000 00	
Durham U. Sta. Co., 1st mtge. & scrip	24,489 76	5 per cent.	1,200 00	
Ga. Mid. Term. Co., 1st mtge. bonds	* 46,000 00	4½ per cent.		
Augusta Union Station bonds			1,500 00	
Total	\$ 42,355,002 26		\$ 948,936 46	\$ 31,925,186 14

* Sold during the year.

B. *Other Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
U. S. Government bonds	\$ 135,000 00	4 per cent.	\$ 5,400 00	
Sheffield Machine Works bonds	75,000 00	6 per cent.		
Age Herald Publishing Co. bonds	5,000 00	6 per cent.		
Asheville Auditorium Co. bonds	1,000 00	6 per cent.	60 00	
Advertiser Co. bonds	2,000 00	6 per cent.	120 00	
Southern Mineral Land Co. bonds	200 00	6 per cent.	12 00	
Town of Houston bonds	5,500 00	6 per cent.	330 00	
Total	\$ 223,700 00		\$ 5,922 00	\$ 182,753 00
Grand total—A and B	\$ 42,578,702 26		\$ 954,858 46	\$ 32,107,939 14

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks	Alexandria, Orange	C. & O	\$ 75,482 64	
	Richmond	C. & O	469 44	
	Portsmouth	N. & P. B. L.	100 00	
	Near Sussex	G. B. Wood	25 00	
	Pennington Siding	J. Pennington	25 00	
	Arringdale, Va.	Camp Mfg. Co	4,970 12	
	Claremont	Gray Lumber Co.	2,378 40	
	Hitchcock Mills	Goodwin & Wallace	839 04	
	Capron	G. W. Truitt & Co	4,474 08	
	Hitchcock Branch	R. M. Mallory, Jr.	25 00	
Yards	Hitchcock—Emporia	Emporia Mfg. Co.	2,616 75	
	Rockfish, Va.	Virginia Soapstone Co	1 00	
	Freeman	Newell & Peart	1,554 71	
	Arringdale	Tilgham Lumber Co.	228 30	
	Wilkins Siding	N. A. Tulloch	25 00	
	Dauntless	F. T. Nesbitt	270 22	
	Meherrin	Lunenburg Lumber Co.	291 58	
	Dauntless	Southern Fruit P. Co	165 56	
			\$ 93,891 84	
	Total			\$ 93,891 84

MISCELLANEOUS INCOME.

ITEM	Net Miscellaneous Income
Net income from compresses and other property	\$ 48,967 34
Net income from Shepherds Ferry, Alexandria, Va.	28,453 33
Interest on deposit Retreat for the Sick, Richmond, Va.	45 00
Total	\$ 77,465 67

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 3,858,994 57
Renewals of rails	299,751 16
Renewals of ties	1,168,052 20
Repairs and renewals of bridges and culverts	1,056,824 48
Repairs and renewals of fences, road crossings, signs and cattle guards	69,551 62
Repairs and renewals of buildings and fixtures	600,826 56
Repairs and renewals of docks and wharves	18,416 25
Repairs and renewals of telegraph	8,768 20
Stationery and printing	13,572 62
Other expenses	668 65
Total	\$ 7,095,428 32

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Maintenance of Equipment :</i>	
Superintendence	\$ 152,488 91
Repairs and renewals of locomotives	3,548,345 48
Repairs and renewals of passenger cars	883,844 08
Repairs and renewals of freight cars	3,601,576 14
Repairs and renewals of work cars	78,175 64
Repairs and renewals of marine equipment	148 99
Repairs and renewals of shop machinery and tools	231,462 88
Stationery and printing	13,413 71
Other expenses	56,122 62
Total	\$ 8,565,518 45
<i>Conducting Transportation :</i>	
Superintendence	\$ 818,880 13
Engine and roundhouse men	3,513,291 22
Fuel for locomotives	3,886,598 28
Water supply for locomotives	248,682 97
Oil, tallow and waste for locomotives	134,464 32
Other supplies for locomotives	57,830 41
Train service	2,391,801 34
Train supplies and expenses	606,127 30
Switchmen, flagmen and watchmen	1,182,179 09
Telegraph expenses	853,227 62
Station service	1,916,694 99
Station supplies	162,695 28
Car per diem and mileage—Balance	856,103 53
Loss and damage	1,199,848 17
Injuries to persons	880,335 53
Clearing wrecks	137,764 35
Operating marine equipment	5,539 03
Advertising	101,285 68
Outside agencies	571,248 46
Commissions	3,507 67
Rents for tracks, yards and terminals	969,190 08
Rents of buildings and other property	43,721 71
Stationery and printing	309,021 78
Other expenses	19,121 65
Total	\$ 20,849,179 99
<i>General Expenses:</i>	
Salaries of general officers	\$ 257,311 90
Salaries of clerks and attendants	537,904 97
General office expenses and supplies	100,888 20
Insurance	286,670 98
Law expenses	318,062 00
Stationery and printing (general offices)	102,824 58
Other expenses	148,712 85
Total	\$ 1,752,355 48

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Recapitulation of expenses:</i>	
Maintenance of way and structures	\$ 7,086,428 32
Maintenance of equipment	8,565,518 46
Conducting transportation	20,849,179 99
General expenses	1,752,365 48
Grand total	\$ 38,262,482 24
Percentage of expenses to earnings—Entire line	71.35
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 1,045,239 44
Maintenance of equipment	1,046,531 10
Conducting transportation	2,505,569 03
General expenses	239,519 90
Total	\$ 4,836,859 47
Percentage of expenses to earnings—Virginia	63.44

RENTALS PAID.

A. Rents Paid for Lease of Road.

NAME OF ROAD	Interest on Bonds Guaranteed	Dividends on Stock Guaranteed	Cash	Total
Ga. Midland R'y. Co	\$ 49,500 00			\$ 49,500 00
Atlanta & Charlotte A. L. R'y	347,500 00	\$ 119,000 00	\$ 4,000 00	470,500 00
Charlottesville & Rapidan R. Co			14,600 00	14,600 00
North Carolina R. R. Co			286,000 00	286,000 00
Mobile & Birmingham R. R.	78,000 00	35,904 00		113,904 00
Atlantic & Danville R. R. Co			188,000 00	188,000 00
Richmond & Mecklenburg R. R.	12,600 00			12,600 00
Athens Belt Line			1,050 00	1,050 00
Wtl. & Wel. & Norfolk & Car. R. R.			73,994 59	73,994 59
Atlantic Coast Line R. R.			78,487 72	78,487 72
Charleston & Savannah R'y			8,858 19	8,858 19
Southern R'y—Carolina Div			130,049 55	130,049 55
Nashville Terminal Co	11,686 66			11,686 66
Tenn. Central R. R.	118,377 77			118,377 77
Total rents—A	\$ 617,844 43	\$ 154,904 00	\$ 785,040 05	\$ 1,557,588 48

EXPLANATORY REMARKS.

The amount shown as rental paid for Charlottesville and Rapidan Railroad is the amount paid less the proportion used for the retirement of bonds, which was \$20,700.00.

RENTALS PAID—CONTINUED.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Situation of Property	Name of Company or Party Owning Property.	Item
<i>Tracks.</i>		
Birmingham to Mobile Jct., Ala.	Alabama Great Southern R. R.	\$ 13,447 08
York, Ala., to Meridian, Miss.	Alabama Great Southern R. R.	24,206 82
Woodlawn Jct. to Birmingham, Ala.	Alabama Great Southern R. R.	1,574 88
Central Jct., Ga., to Jacksonville, Fla.	Atlantic Coast Line R. R.	47,713 88
Columbia, S. C.	Atlantic Coast Line R. R.	66 32
Hardeeville, S. C., to Central Jct., Ga.	Atlantic Coast Line R. R.	8,845 21
Selma, N. C., to Pinners Point, Va.	Atlantic Coast Line R. R.	60,603 68
Augusta, Ga.	Augusta & Summerville R. R.	1,481 84
New Albany, Ind.	Baltimore & Ohio R. R.	600 00
Lockhart, S. C.	Cary, J. C.	144 00
Central Jct. to Savannah, Ga.	Central of Georgia R'y	999 96
Venice, Ill.	Chicago & Alton R'y	758 08
Augusta, Ga.	City of Augusta, Ga.	2,777 62
Mobile, Ala.	City of Mobile, Ala.	25 00
Clifton and Converse, S. C.	Clifton Manufacturing Co.	6,000 00
Maylene, Ala.	Climax Coal Co.	77 36
Atlanta, Ga.	Georgia Railroad	7,897 14
Winona, Miss.	Holmes, W. H.	15 00
Bennett's Fork Branch, Tenn.	Louisville & Nashville R. R.	18,123 62
Cumberland Gap Tunnel Co.	Louisville & Nashville R. R.	8,501 04
Florence, Ala.	Louisville & Nashville R. R.	289 62
Jellico to Hyde, Tenn.	Louisville & Nashville R. R.	8,950 96
Middlesboro, Ky., to Cumberland Gap, Tenn.	Louisville & Nashville R. R.	23,180 22
New Decatur, Ala.	Louisville & Nashville R. R.	76 62
Macon, Ga.	Macon, Dublin & Savannah R. R.	60 00
Corinth, Miss.	Mobile & Ohio R. R.	751 00
West Point, Miss.	Mobile & Ohio R. R.	24 75
Dalton, Ga.	Nash., Chatta. & St. Louis R'y	8,679 75
Stevenson, Ala., to Chattanooga, Tenn.	Nash., Chatta. & St. Louis R'y	60,000 00
Augusta, Ga.	North Augusta Land Co.	844 00
Washington, D. C., to S. E. Potomac River Bridge, Va. (passenger and milk)	Pennsylvania Railroad	70,070 37
Washington, D. C., to S. E. Potomac River Bridge, Va. (mail)	Pennsylvania Railroad	1,947 08
Washington, D. C., to S. E. Potomac River Bridge, Va. (express)	Phila., Balto. & Wash. R. R.	6,371 60
Lynchburg, Va.	Peters, W. E. & M. S.	1,275 00
Selma, Ala.	Selma St. & Suburban R'y Co.	12 00
Tecumseh, Ala.	Tecumseh Iron Co.	288 00
St. Louis, Mo.	Term. R. R. Assn. of St. Louis	23,723 00
Alexandria to Potomac River Bridge, Va.	Washington Southern R'y	6,264 21
Rion to Rockton, S. C.	Winnaboro Granite Co.	847 63
Total		\$ 418,669 93
<i>Yards.</i>		
Attalla-Gadsden, Ala.	Alabama Great Southern R. R.	\$ 3,441 88
Brunswick, Ga.	Atlantic Coast Line R. R.	4,908 18
Total		\$ 8,350 06
<i>Terminals.</i>		
Akron, Ala.	Alabama Great Southern R. R.	\$ 80 72
Bessemer, Ala.	Alabama Great Southern R. R.	8 20
Chattanooga, Tenn.	Alabama Great Southern R. R.	36,890 80
Meridian, Miss.	Alabama Great Southern R. R.	1,513 94
York, Ala.	Alabama Great Southern R. R.	455 45
Brunswick, Ga.	Atlantic Coast Line R. R.	2,399 77
Goldsboro, N. C.	Atlantic Coast Line R. R.	1,013 61
Jacksonville, Fla.	Atlantic Coast Line R. R.	143 22
Jesup, Ga.	Atlantic Coast Line R. R.	1,999 66
Sanford, N. C.	Atlantic Coast Line R. R.	2,111 60
Selma, N. C.	Atlantic Coast Line R. R.	1,353 62
Atlanta, Ga.	Atlanta Terminal Co.	115,899 95
Augusta, Ga.	Augusta Union Station Co.	8,007 36
Harrisonburg, Va.	Baltimore & Ohio R. R.	488 47
Mobile, Ala.	Barker, F. D.	500 00
Birmingham, Ala.	Central of Georgia R'y	2 70

RENTALS PAID—CONTINUED.

Situation of Property	Name of Company or Party Owning Property	Item
Columbus, Ga.	Central of Georgia R'y	\$ 1,846 01
Fort Valley, Ga.	Central of Georgia R'y	840 00
Griffin, Ga.	Central of Georgia R'y	900 00
Savannah, Ga.	Central of Georgia R'y	13,814 97
Allendale, S. C.	Charleston & W. Carolina R'y	246 50
Centrailla, Ill.	Chicago, Burlington & Quincy R'y	8,702 27
Burgin, Ky.	C. N. O. & T. P. R'y Co.	5 13
Chattanooga, Tenn.	C. N. O. & T. P. R'y Co.	78 17
Danville, Ky.	C. N. O. & T. P. R'y Co.	2,379 87
Emory Gap, Tenn.	C. N. O. & T. P. R'y Co.	3 00
Georgetown, Ky.	C. N. O. & T. P. R'y Co.	360 00
Harriman Jct., Tenn.	C. N. O. & T. P. R'y Co.	180 81
Lexington, Ky.	C. N. O. & T. P. R'y Co.	14 96
Columbia, S. C.	Columbia Union Station Co.	15,487 38
Durham, N. C.	Durham Union Station Co.	7,986 84
East St. Louis, Ill.	E. St. Louis Relay Pass. Sta. Assn.	1,286 12
Evansville, Ind.	Evansville & Terre Haute R. R.	2,700 00
Columbus and Griffin, Ga.	Georgia Midland Terminal Co.	2,498 96
Jacksonville, Fla.	Georgia Southern & Florida R'y	3,954 00
Mobile, Ala.	Inge, Z. M. P.	600 00
Memphis, Tenn.	Illinois Central R. R.	6,327 24
Jacksonville, Fla.	Jacksonville Terminal Co.	18,780 84
Louisville, Ky.	Kentucky & Indiana B. & R. Co.	90,152 91
Annlston, Ala.	Louisville & Nashville R. R.	25 00
Birmingham, Ala.	Louisville & Nashville R. R.	229 91
Jellico, Tenn.	Louisville & Nashville R. R.	659 63
Mobile, Ala.	Louisville & Nashville R. R.	1,200 00
Meridian, Miss.	Mobile & Ohio R. R.	1,913 40
Mobile, Ala. (adjustment)	Mobile & Ohio R. R.	*279 67
Chattanooga, Tenn.	Nash., Chatta. & St. Louis R'y	23 35
Nashville, Tenn.	Nashville Terminal Co.	80,830 28
Bristol, Tenn.	Norfolk & Western R'y	1,304 12
Lynchburg, Va.	Norfolk & Western R'y	8,863 04
Washington, D. C.	Phila., Balto. & Washington R. R.	12,315 11
Savannah, Ga.	Savannah Union Station Co.	21,861 45
Jacksonville, Fla.	St. Johns River Terminal Co.	58,557 02
Birmingham, Ala.	St. Louis & San Francisco R. R.	281 50
Birmingham, Ala.	South & North Alabama R. R.	13,992 60
Durham, N. C.	Standard Trust Co. of New York	2,036 67
Emory Gap, Tenn.	Tennessee Central R. R.	51
St. Louis, Mo.	Term. R. R. Assn. of St. Louis	24,391 22
Alexandria, Va.	Washington Southern R'y	2,100 00
Total		\$ 542,170 09
<i>Recapitulation.</i>		
Total rents for tracks		\$ 418,698 93
Total rents for yards		8,350 06
Total rents for terminals		542,170 09
Grand total—Rents B		\$ 969,190 08

*Credit.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 272,839,828 66	Cost of road			\$ 277,958,164 89	\$ 5,118,336 23	
\$ 14,986,344 66	19,811,066 85	Cost of equipment			22,681,262 91	2,870,196 06	
4,652,120 71	24,607,709 69	Stocks owned			27,130,707 83	2,522,998 24	
68,753 16	20,053,715 49	Bonds owned			32,107,939 14	3,054,223 65	
984 48	30,402,622 31	Cost of road (lease-hold estates) per contract			30,818,057 31	415,435 00	
	1,521,877 69	Equipment (lease and controlled lines, per contract			1,540,442 69	18,565 40	
	10,312,480 13	Southern R'y div. and gen'l mortgage bonds issued			8,652,000 00	8,652,000 00	
		Cash and current assets			13,407,689 07	3,085,208 94	
		Other assets:					
		Equipment trusts		\$ 24,033,216 05			
		Materials and supplies		7,381,211 97			
		Sinking fund		2,050 00			
	19,708,183 01	Sundries		2,978 01			
	664,180 04	Bills receivable, deferred but secured			31,399,456 03	11,691,273 02	
	358,855 84	Insurance fund in hands of trustees			1,277,995 68	613,815 62	
	120,532 31	Sundry accounts			434,954 79	76,048 96	
	854,274 47	Advance Subsidiary Co			489,752 91	369,220 80	
	107,133 83	Income allowed, not due			3,116,457 86	2,262,183 48	
		Grand Total			290,898 47	183,806 14	
	\$ 410,362,459 84				\$ 451,305,819 77	\$ 40,943,359 93	

COMPARATIVE GENERAL BALANCE SHEET—CONTINUED.

June 30, 1905		June 30, 1906			Year Ending June 30, 1906		
Item		Total		Item	Total	Increase	Decrease
				LIABILITIES			
\$ 180,000 00	00	\$ 180,000 00		Capital stock	00		
5,670 200 00	00	5,670 200 00		Mobile & Ohio stock trust certificates	00		
170,048,944 66	66	201,415,116 05		Funded debt	05	\$ 31,886,171 39	
7,235,841 47	47	11,067,768 19		Current liabilities	19	3,771,926 72	
1,028,452 07	07			Accrued interest on funded debt and accrued rentals			
		1,400,616 12		not yet payable	12	574,164 05	
556,863 87	87	606,523 81		Taxes accrued, not due	81	46,459 94	
2,644,745 52	52	3,254,548 19		Reserve funds	19	608,802 67	
31,924,500 00	00	32,358,500 00		Outstanding securities of leased-hold estates	00	434,000 00	
78,256 52	52	142,367 45		Sundry accounts	45	64,110 88	
1,500,000 00	00	1,500,000 00		Reserved for dividends Nos. 16 and 18, 2 1-2 per cent.	00		
107,000 00	00	107,000 00		Unpaid balance purchase price N. E. R. of Ga. A	00		
28,250 00	00	14,125 00		Unpaid balance on real estate	00		\$ 14,125 00
11,659 73	73	10,260 35		Unpaid balance Hartwell Indiana Branch	35		1,389 38
2,176,612 61	61	2,667,250 35		New steel rail purchase	35	490,637 74	
		2,750,000 00		Purchase Tenn. Cent. R. R., prior lease bonds	00	2,750,000 00	
		8,841,744 26		Profit and loss	26	1,048,610 87	
7,233,133 39	39	\$ 451,906,819 77		Grand total	77	\$ 40,943,359 88	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

1. All extensions of road put in operation—new lines constructed:

	Miles.	Miles.
Cumberland Railway, Hyde, Tenn., up Clear Fork Creek	10.85	
Delta Southern Railway:		
Elizabeth, Miss., to Napanee, Miss	6.06	
Percy to Delta City, Miss	5.68	
		11.74
Danville, Ky., extension, Harrodsburg, Ky., to connection with Cincinnati,		
New Orleans and Texas Pacific Railway at Danville Junction, Ky . . .	4.92	
Woodlawn-Bessemer Cut-Off, near Birmingham, Ala	3.28	
Henry Ellen Spur to mines of Tennessee Coal, Iron and Railroad Company	1.42	
Atlas Coal Company Spur, near Oakman, Ala	2.39	
Rector Coal Company Spur, near Buckeye, Tenn	1.34	
Bennetts Fork Branch Spurs, near Middlesboro, Ky26	
Horse Creek Spur, near Mile Post 846, Ala70	
Tutwiler Coal Company Spur80	

Total new lines constructed 37.30

Lines leased:

Eastern Division Tennessee Central Railroad, Nashville to Harriman,	
Tenn., and branches	206.24
Transylvania Railroad, Hendersonville to Toxaway, N. C	41.70
Woodridge Jellico Coal Company tracks	1.75

Total lines leased 249.69

Trackage rights secured:

Nashville Terminal Company tracks at Nashville, Tenn	13.68
Louisville and Nashville Railroad tracks, Jellico to Hyde, Tenn	9.22
Cincinnati, New Orleans and Texas Pacific Railway tracks, Danville Junction to Danville, Ky	4.88
Alabama Great Southern Railroad, Attalla, Ala., tracks and yards	3.14
Central of Georgia Railway tracks at Fort Valley, Ga	2.01
Washington Southern Railway tracks between south end of Long Bridge and Alexandria, Va61

Total trackage rights secured 33.54

Total increase in mileage operated 320.53

2. Decrease in mileage by line abandoned or line straightened: None.

3. All other important physical changes:

The work of constructing an additional or double track and the revision of grades and curvature between Danville, Va., and Pelham, N. C., a distance of 7.7 miles, was completed and placed in operation during the year.

There was also completed during the year an additional or second track and reduction of grades and curvature between Armour, Ga., and Howell, Ga., a distance of 3.3 miles.

There was begun during the year the construction of additional or second tracks and the revision of grades and curvature between:

Pomona, N. C., and High Point, N. C., a distance of 11.9 miles.

Between High Point, N. C., and Spencer, N. C., a distance of about 31 miles.

Between Winesap, Va., and Motley, Va., through Lynchburg, a distance of about miles.

Near Galveston, Va., a distance of about 1.7 miles.

Between Citico Yards near Chattanooga, Tenn., and Ooltewah Junction, Tenn., a distance of 13.75 miles.

From near Knoxville, Tenn., to New Line, Tenn., a distance of about 37 miles

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA—CON.

Terminal facilities:

New and enlarged passenger stations at Asheville, N. C., Charlotte, N. C., and Greenville, S. C., were completed during the year.

There was also completed and placed in service a new and modern freight depot at Thomasville, Ala.

There was completed and placed in service during the year improved facilities for handling freight traffic at Greensboro, N. C.

4. All leases taken or surrendered:

Tennessee Central Railroad:

In July, 1905, this Company and the Illinois Central Railroad Company obtained a three-year option upon practically all the capital stock and general mortgage bonds of the Tennessee Central Railroad Company and all the capital stock and bonds of the Nashville Terminal Company. They also purchased the prior lien mortgage bonds of the Tennessee Central Railroad Company.

Under the terms of the contract securing this option, the operation of the Tennessee Central Railroad properties were conducted for account of Southern Railway Company and Illinois Central Railroad Company from July 1, 1905, to December 1, 1905. Beginning December 1, 1905, the Tennessee Central Railroad was, for operating purposes, divided at Nashville, Tenn., between the Illinois Central Railroad Company and Southern Railway Company, the first-named company taking the western portion and the last-named company the eastern portion, thus giving each system direct access to the City of Nashville. The belt railroad and terminal property at Nashville, belonging to the Nashville Terminal Company, is being operated by a local management for the joint account, and under the general supervision of Southern Railway Company and Illinois Central Railroad Company.

Transylvania Railroad:

By an Indenture dated January 1, 1906, between the Transylvania Railroad Company, Southern Railway-Carolina Division and Southern Railway Company, the line of railroad, equipment, franchise, etc., of the Transylvania Railroad Company from its connection with the line of Southern Railway-Carolina Division, known as the Asheville and Spartanburg Railroad, at Hendersonville, to Lake Toxaway, N. C., about 41.70 miles, was leased to Southern Railway-Carolina Division for a period of fifty (50) years beginning on the first day of January, 1906, and by an Indenture dated January 2, 1906, between Southern Railway-Carolina Division and Southern Railway Company, the lease to Southern Railway-Carolina Division was transferred to Southern Railway Company, and the Southern Railway Company began the operations of that line on January 1, 1906.

5. All consolidations or reorganizations effected: None.

6. All new stocks issued: None.

7. All new bonds issued:

Southern Railway Company, first consolidated 5 per cent	\$ 2,816,000 00
Southern Railway Company, Memphis Division, first mortgage 4½-5 per cent	800,000 00
Southern Railway Company, collateral trust 5 per cent	1,000,000 00
Southern Railway Company, Mobile and Ohio Collateral 4 per cent	51,000 00
Southern Railway Company, development and general mortgage, series "A," 4 per cent	16,713,000 00
	<hr/>
	\$ 21,380,000 00

8. All other important financial changes—equipment obligations:

Outstanding June 30, 1905	14,986,344 66
Outstanding June 30, 1906	24,033,216 05

Net increase during the year \$ 9,046,871 39

Additions during the year:

Southern Railway Equipment Trust, Series "K," payable in twenty semi-annual instalments	\$ 2,800,000 00
Southern Railway Equipment Trust, Series "L," payable in thirty semi-annual instalments	9,000,000 00
Miscellaneous Equipment Obligations	396,340 00
	<hr/>
	\$ 12,196,340 00

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA—CON.

Reductions during the year—Payment of obligations as matured—viz:	
Car trust, Series "A"	\$ 425,000 00
Equipment trust, Series "B"	340,000 00
Equipment trust, Series "C"	458,000 00
Equipment trust, Series "D"	354,000 00
Equipment trust, Series "E"	300,000 00
Equipment contract, Series "F"	85,320 00
Equipment contract, Series "G"	188,100 00
Equipment trust, Series "H"	450,000 00
Equipment trust, Series "K"	140,000 00
Miscellaneous equipment obligations	349,048 61
Total reductions	\$ 3,089,168 61
Net increase as above	\$ 9,046,871 39

All the liabilities of every character of all subordinate companies operated as part of Southern Railway system, whether leased or owned, affecting the income of Southern Railway Company, are shown in the balance sheet and treated as liabilities of this company in which account reductions during the year were as follows:

Virginia Midland R'y Serial Mortgage A 6 per cent. bonds, retired March 1, 1906	\$ 600,000 00
Richmond and Danville Railroad Equipment Sinking Fund Mortgage, 5 per cent. bonds, retired	124,000 00
Charlotte, Columbia and Augusta Railroad First Mortgage 5 per cent. bonds, extended, retired	66,000 00
Charlottesville and Rapidan Railroad First Mortgage 6 per cent. bonds, retired	20,700 00

Outstanding securities of Leasehold Estates were increased during the year by \$443,000, representing the outstanding first mortgage 5 per cent. bonds of the Transylvania Railroad Company, the railroad property of which was leased to Southern Railway-Carolina Division on January 1, 1906, from which date it has been operated by Southern Railway Company under its lease of Southern Railway-Carolina Division.

CONTRACTS, AGREEMENTS, ETC.

Express Companies—Agreement with Southern Express Company for transporting express matter. Basis, percentage of gross express earnings.

Mails—With the United States for transporting mail. Basis, as fixed by Congress from time to time.

Sleeping, Parlor or Dining Car Companies—Agreement with the Pullman Company for operation of sleeping cars. Basis, graded rates per mile run, based on gross earnings of cars.

Other Railroad Companies—Agreement dated July 5, 1905, with Atlantic Coast Line Railway Company for connecting track at Emporia, Va.

Agreement dated March 1, 1905, with Atlantic Coast Line Railway Company for joint use of terminals at Portsmouth, Va.

Agreement dated September 18, 1900, with Atlantic Coast Line Railway Company for lease of certain real estate at Norfolk, Va.

Agreement dated August 31, 1899, with Atlantic and Danville Railway Company for lease of Atlantic and Danville Railway property.

Agreement dated June 1, 1882, with Baltimore and Ohio Railroad Company for joint ownership and operation of ferry between Alexandria, Va., and Shepherd's, D. C.

Agreement dated December 20, 1899, with Baltimore and Ohio Railroad Company for joint use of certain tracks at Strasburg, Va.

CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

Agreement dated March 28, 1889, with Baltimore and Potomac Railroad Company for joint use of tracks from south end of Long Bridge to passenger station at Washington, etc.

Agreement dated January 20, 1897, with Baltimore and Ohio Railroad Company, and Valley Railroad of Virginia, for the establishment of rates and divisions; also switching cars.

Agreement dated December 23, 1890, with Chesapeake and Ohio Railway Company for ease of road between Gordonsville and Orange, Va., and joint use of tracks Orange to Alexandria, Va.

Agreement dated November 2, 1899, with Chesapeake and Ohio Railway Company for the construction, maintenance and operation of viaduct tracks at Richmond, Va.

Agreement dated January 8, 1902, with Chesapeake and Ohio Railway Company and Richmond Chemical Works for track to Richmond Chemical Works at Richmond, Va.

Agreement dated September 28, 1899, with Chesapeake and Ohio Railway Company for construction and operation of track at James River Canal Bridge at Lynchburg, Va.

Agreement dated May 26, 1886, with Chesapeake and Ohio Railway Company for connecting track at Richmond, Va.

Agreement dated April 17, 1894, with Chesapeake and Ohio Railway Company for use of tracks below draw-bridge at Richmond, Va.

Agreement dated May 31, 1906, with Chesapeake and Ohio Railway Company for detouring each others' trains when necessary.

Agreement dated June 6, 1878, with Charlottesville and Rapidan Railroad for lease of C. & R. R. to W. C. V. M. and G. S. R. R.

Agreement dated March 8, 1897, with C. N. O. & T. P. R'y, L. E. & St. L. C. R'y, O. D. S. S. Co., M. & M. T. Co., Phila. & N. & P. S. S. Line, Baltimore, Chesapeake and Richmond Steamboat Company, and C. I. & L. R'y Co., for operation of "Asheville Line" traffic movement.

Agreement dated November 1, 1900, with Chesapeake and Ohio Railway Company, Norfolk and Western Railway Company, and Furness, Withy & Company, for steamship service for export traffic through ports of Newport News and Norfolk, Va.

Agreement dated February 13, 1906, with Danville and Western Railway Company for lease of rails and fastenings of the Danville and Western Railway Company by the Southern Railway Company.

Agreement dated September 19, 1878, with Franklin and Pittsylvania Railroad Company for lease of the Franklin and Pittsylvania Railroad by Southern Railway Company.

Agreement dated July 14, 1899, with Mount Airy and Eastern Railroad Company, *et als.* for construction of line of railroad into Patrick county, Va.

Agreement dated August 22, 1895, with Norfolk and Carolina Railroad Company for joint use of line between Tarboro, N. C., and Pinners Point Junction, Va.

Agreement dated April 12, 1904, with Norfolk and Western Railway Company and Chesapeake and Ohio Railway Company for joint use of passenger station and facilities at Lynchburg, Va.

Agreement dated February 15, 1904, with Norfolk and Western Railway Company for joint use of connecting track and scales at South Boston, Va.

Agreement dated May 26, 1906, with Norfolk and Western Railway Company for detour contract with Norfolk and Western Railway Company.

Agreement dated September 20, 1904, with Norfolk and Portsmouth Belt Line Railroad Company for lease of portion of Portsmouth Branch of the Atlantic and Danville Railway.

Agreement dated August 22, 1895, with Norfolk and Carolina Railroad Company for lease of real estate at Pinners Point, Va.

Agreement dated January 15, 1901, with Norfolk and Western Railway Company for exclusive lightering of freight at Norfolk, Va.

Agreement dated October 20, 1903, with Norfolk and Western Railway Company for joint warehouse at Riverton Junction, Va.

Agreement dated August 1, 1887, with Penn. R. R. Co., P. W. & B., B. & P., and Alexandria and Washington Railroad Company for the formation of the "Richmond and Danville Dispatch" through freight line.

Agreement dated November 22, 1901, with Richmond, Fredericksburg and Potomac Railroad Company for movement of passenger trains between Atlantic Coast Line Junction and Richmond and Belle Isle Junction.

Agreement dated September 23, 1899, with Richmond, Petersburg and Carolina Railroad Company for crossing certain tracks in Manchester and Richmond, Va.

CONTRACTS, AGREEMENTS, ETC.—CONTINUED.

Agreement dated November 1, 1898, with Richmond and Mecklenburg Railroad Company for lease of Richmond and Mecklenburg Railroad Company by Southern Railway Company.

Agreement dated June 1, 1906, with Seaboard Air Line for detouring trains of each company when necessary.

Agreement dated October 27, 1902, with Seaboard Air Line for joint operation of tracks at Manchester, Va.

Agreement dated June 30, 1904, with Seaboard Air Line for filling in and use by the Seaboard Air Line of certain property at Portsmouth, Va.

Agreement dated August 15, 1899, with Seaboard and Roanoke Railroad Company for certain switching arrangements at Franklin, Va.

Agreement dated April 23, 1897, with Valley Railroad Company for use of certain tracks and facilities at Harrisonburg, Va.

Agreement dated September 17, 1901, with Washington-Southern Railway Company for joint use of tracks from Alexandria, Va., to south end of Long Bridge, Va.

Agreement dated May 19, 1903, with Washington-Southern Railway Company for use of Southern Railway Company's property for track Alexandria to Seminary, Va.

Agreement dated June 19, 1905, with Washington-Southern Railway Company for agreement in regard to W. O. & W. viaduct.

Telegraph Companies—Agreement with Western Union Telegraph Company for telegraph facilities. Basis, certain free allowance per mile of main line operated. Excess over and above free allowance on basis of one-half commercial rate.

Other Contracts—Agreement with the Aetna Life Insurance Company, of Hartford, Conn., for the solicitation of insurance on lines of Southern Railway Company.

Agreement with Humphrey Advertising Company, of Chicago, Ill., for operation of coin-operated automatic machines at stations of Southern Railway Company.

Agreement between Dawson McCormick and wife and Southern Railway Company, assigning to Southern Railway Company lease of certain real estate at Pinners Point, Va., leased to Dawson McCormick by Wm. A. Thompson and wife.

Agreement with city of Norfolk, Va., for lease of land at Norfolk; also grant of right to use certain streets in the city of Norfolk.

Agreement with Old Dominion Iron and Nail Works Company covering sidetracks, bridge and connection with Tredegar Works, Richmond, Va.

Agreement with William E. Peters and wife for lease of certain real estate in the city of Lynchburg, Va.

Agreement with Standard Life and Accident Insurance Company of Detroit, Mich., for solicitation of insurance on lines of Southern Railway Company.

Agreement with the World Railway Publishing Company, of Chicago, Ill., for sale to employees on lines of Southern Railway Company of the work entitled "The Science of Railways."

SECURITY FOR FUNDED DEBT.

Southern Railway Development and General Mortgage to the Standard Trust Company of New York, as Trustee, Dated April 18, 1906, Covering Authorized Issue of Development and General Mortgage Bonds to the Amount of \$200,000,000 for which the Following is Security Therefor—

PARCEL No. 1.

(a) Miscellaneous Securities:	Par Value.
Capital stock of Atlanta Terminal Company	\$ 25,000
Capital stock of Augusta Southern R. R. Co. (preferred)	296,000
Capital stock of Augusta Southern R. R. Co. (common)	294,800

SECURITY FOR FUNDED DEBT—CONTINUED.

Capital stock of Augusta and Summerville R. R. Co.	49,900
Capital stock of Augusta Union Station Co.	24,800
Capital stock of Birmingham Terminal Co.	2,300
Capital stock of Carolina and Tennessee Southern Ry. Co.	59,400
Capital stock of Charleston Union Station Co.	24,700
Capital stock of Central Transfer, Railway and Storage Co.	24,800
Capital stock of Chattanooga Terminal Railway Co.	59,500 00
Capital stock of Chattanooga Station Company	24,700
Capital stock of Cumberland Railway Company	99,500
Capital stock of Danville and Western Railway Company	867,700
Capital stock of Delta Southern Railway	49,500
Capital stock of Durham Union Station Company	8,100
Capital stock of Georgia Midland Railway Company	998,900
Capital stock of Gulf Terminal Company	2,300
Capital stock of Meridian Terminal Company	4,800
Capital stock of The Norfolk and Portsmouth Belt Line R. R. Co.	7,300
Capital stock of New Orleans Terminal Company	998,500
Capital stock of The Richmond and Mecklenburg R. R. Co.	299,400
Capital stock of The Seavern and Knoxville R. R. Co.	139,500
Capital stock of State University Railroad Company	16,800
Capital stock of Tallulah Falls Railway Co. (preferred)	16,409
Capital stock of Tallulah Falls Railway Co. (common)	199,500
Capital stock of Terminal Railroad Association of St. Louis	206,600
Capital stock of Tennessee and Carolina Southern R'y Co.	199,500

(b.) *Leasehold Estates.*

Georgia Midland Railway	about 97.88 miles
Richmond and Mecklenburg Railroad	about 31.30 miles
Mobile and Birmingham Railroad	about 150.35 miles
Atlantic and Danville Railway	about 206.10 miles
Lockhart Railroad	about 13.81 miles

Southern Railway—Carolina Division, comprising lines known as:

South Carolina and Georgia R. R.	about 240.32 miles
Asheville and Spartanburg R. R.	about 133.83 miles
South Carolina and Georgia Extension R. R.	about 181.80 miles
Carolina Midland Railway	about 136.27 miles
Sunter and Wateree River R. R.	about 15.81 miles
Transylvania Railroad	about 41.70 miles
	749.73 miles

(This line leased to Southern R'y-Carolina Division, January 1, 1906, for a term of 50 years, expiring January 1, 1956; which by lease of Southern Railway-Carolina Division, dated June 30, 1902, the first supplement thereto dated December 31, 1902, and the second supplement thereto dated January 2, 1906, were vested in Southern Railway Company for a term of nine hundred and ninety-nine years).

Trackage rights over Atlantic Coast Line Railroad from Central Junction and Union Junction, near the city of Savannah, Ga.	about 162.89 miles
Trackage rights over Kentucky and Indiana Bridge and Railroad Co., in and about the City of Louisville, Ky.	
Trackage rights to have the through passenger trains of the Southern Railway Co. move over the lines of the Richmond, Fredericksburg and Potomac Railroad Co., and Washington Southern Railway Co.	
The Whitney Branch	about 6.20 miles
Trackage over the Louisville and Nashville Railroad Co. from connection with the Knoxville, Cumberland Gap and Louisville Railway, near Cumberland Gap, Tenn.	about 4.41 miles

SECURITY FOR FUNDED DEBT—CONTINUED.

Trackage rights over Bennett's Fork Branch of the Middlesborough Railroad	about	8.00 miles
Trackage rights over Louisville and Nashville Railroad, and Knoxville, LaFollette and Jellico Railroad, near Jellico, Tenn.	about	9.22 miles

(c.) *Contract Rights in Terminals.*

Atlanta, Ga., passenger terminals of Atlanta Terminal Co.	
Augusta, Ga., passenger terminals of Augusta Union Station Co., and freight facilities of Augusta and Summerville Railroad Co.	
Birmingham, Ala., passenger terminals of Birmingham Terminal Co., and freight facilities of Birmingham Southern Railroad Co.	
Charleston, S. C., passenger terminals of Charleston Union Station Co., and freight facilities of Charleston Terminal Co.	
Chattanooga, Tenn., passenger terminals of Chattanooga Station Co.	
Columbia, S. C., passenger terminals of Columbia Union Station Co.	
Durham, N. C., passenger terminals of Durham Union Station Co.	
Jacksonville, Fla., passenger terminals of Jacksonville Terminal Co., and freight facilities of St. Johns River Terminal Co.	
Louisville, Ky., freight facilities of Central Transfer, Railway and Storage Co.	
Meridian, Miss., passenger terminals of Meridian Terminal Co.	
Mobile, Ala., passenger terminals of Gulf Terminal Co.	
Nashville, Tenn., passenger and freight terminals of Nashville Terminal Co.	
New Orleans, La., passenger and freight facilities of New Orleans Terminal Co.	
Norfolk, Va., freight facilities of the Norfolk and Portsmouth Belt Line Railway Co.	
Savannah, Ga., passenger terminals of Savannah Union Station Co., and freight terminals of Central of Georgia Railway Co., with the tracks leading thereto.	
St. Louis, Mo., passenger and freight facilities of the Terminal Railroad Association of St. Louis.	
Washington, D. C., passenger terminals of Washington Terminal Co.	

PARCEL No. 2.

All of the following described stocks and bonds now held in pledge by Guaranty Trust Company of New York, as trustee under a certain collateral trust indenture, dated April 1, 1904, but hereafter to be delivered hereunder to the trustee, to-wit :

	Par Value.
Atlanta Terminal Company, capital stock	24,700
Blue Ridge Railway Company, capital stock	99,500
Blue Ridge Railway Company, first mortgage 5 per cent. bonds	100,000
Charleston Terminal Company, capital stock	99,700
Columbia Union Station Company, capital stock	49,700
Ensley Southern Railway Company, first mortgage 4 per cent. bonds	725,000
Ensley Southern Railway Company, capital stock	199,300
Georgia Southern and Florida Railway Co., first con. 4 per cent. bonds	2,000,000
Georgia Southern and Florida Railway Co., common capital stock	1,691,500
Georgia Southern and Florida Railway Co., first preferred capital stock	177,700
Georgia Southern and Florida Railway Co., second preferred capital stock	309,000
Jacksonville Terminal Company, capital stock	24,800
Kentucky and Indiana Bridge and Railroad Co., first mortgage 4 per cent. bonds	357,000
Kentucky and Indiana Bridge and Railroad Co., capital stock	24,800
Knoxville and Ohio Railroad Co., first consol. mortgage 4 per cent. bonds	500,000
Northern Alabama Railway Co., prior lien 5 per cent. bonds	350,000
Northern Alabama Railway Co., general lien 5 per cent. bonds	1,013,000
Northern Alabama Railway Co., capital stock	1,513,400
Roswell Railroad Co., first mortgage 5 per cent. bonds	77,000
Roswell Railroad Co., capital stock	37,100
Richmond-Washington Co., capital stock	444,000
St. Johns River Terminal Co., capital stock	99,300
St. Johns River Terminal Co., first mortgage 4 per cent. bonds	1,000,000
Savannah Union Station Co., capital stock	99,800
Southern Railway, Carolina Division, general mortgage 4 per cent. bonds	5,000,000
Southern Railway, Carolina Division, capital stock	4,174,700
Southern Railway Co., Memphis Division, second mortgage 5 per cent. bonds	1,500,000

SECURITY FOR FUNDED DEBT—CONTINUED.

PARCEL No. 3.

All the right, title and interest of the railway company in and to the Eastern Division of the Tennessee Central Railroad, now operated as its Nashville Division by the railway company under a certain agreement with Tennessee Central Railroad Company, dated November 24, 1905, about 246.21 miles.

Also all the right, title and interest of the Southern Railway Company, in and to the Nashville Terminal Company, including the right to the services and the joint use of the property of the Nashville Terminal Company.

All right, title and interest in the following securities, or the substitutes therefor, when and if acquired and pledged under the mortgage:

	Par value.
Tennessee Central Railroad Co., prior lien bonds	\$ 2,342,000
Tennessee Central Railroad Co., capital stock	4,522,275
Nashville Terminal Co., capital stock	500,000
Tennessee Central Railroad Co., general mortgage bonds	5,457,000
Nashville Terminal Co., first mortgage bonds	500,000

PARCEL No. 4.

(2) *Memphis Division.*

Comprising lines known as—

Memphis and Charleston Railroad about 233.20 miles
 Extension between Stevenson, Ala., and Chattanooga, Tenn. about 42.00 miles
 All rights under operating agreement dated March 3, 1898, with the Memphis and Charleston Railway Company of Mississippi.

Trackage and terminal facilities of the Nashville, Florence and Sheffield Railway Company at Florence, Ala.

Securities held by Guaranty Trust Company of New York, as trustee, as follows:

	Par Value.
Memphis and Charleston Railway Co. of Mississippi, first mortgage 6 per cent. bonds	\$ 900,000
Memphis and Charleston Railway Co. of Mississippi, capital stock	99,400
Sheffield Machine Works, first mortgage 6 per cent. bonds	75,000
Memphis-Chattanooga Railway, capital stock	250,000

(b) *St. Louis Division.*

All the railroads, stocks, bonds and other property upon which the St. Louis Division First Mortgage, dated January 1, 1901, of Southern Railway Co. to Illinois Trust and Savings Bank, and Noble C. Butler, as trustees, is a first lien, viz:

Line known as Louisville, Evansville and St. Louis Consolidated Railroad about 153.63 miles

East St. Louis, Madison and Granite City Railroad about 2.40 miles

All rights of the Southern Railway Co., in and to the use of the railroads and property of Southern Railway Co. of Indiana.

Trackage over line of East St. Louis and Carondelet Railway at East St. Louis.

Trackage over line of Jacksonville and St. Louis Railway through the City of Centalla.

The securities now held by Illinois Trust and Savings Bank, as trustee, as follows:

	Par Value.
Southern Railway Co. of Indiana, first mortgage 5 per cent. bonds	\$ 5,000,000
Southern Railway Co. of Indiana, capital stock	999,300

(c) *Aiken Branch.*

Being the line known as Carolina and Cumberland Gap Railway . about 23.57 miles

PARCEL No. 5.

(a) *Railroads in Absolute Ownership.*

Richmond and Danville Railroad	about 140.00 miles
Rocketts Branch	about 1.00 mile
Piedmont Railroad	about 48.80 miles
Richmond, York River and Chesapeake Railroad	about 39.00 miles
Virginia Midland Railway	about 370.74 miles
Washington, Ohio and Western Railroad	about 54.55 miles
Northwestern North Carolina Railroad	about 100.15 miles
Clarksville and North Carolina Railroad	about 7.10 miles
Oxford and Clarksville Railroad	about 48.00 miles
Oxford and Henderson Railroad	about 12.75 miles
Atlantic, Tennessee and Ohio Railroad	about 45.29 miles
Statesville and Western Railroad	about 20.36 miles
Western North Carolina Railroad	about 307.90 miles
Charlotte, Columbia and Augusta Railroad	about 192.14 miles
Columbia and Greenville Railroad	about 165.08 miles
Northeastern Railroad of Georgia	about 38.93 miles
East Tennessee, Virginia and Georgia Railway	about 269.75 miles

SECURITY FOR FUNDED DEBT—CONTINUED.

Tennessee State Line Railroad or Ooltewah Cut-Off	about	11.50 miles
Selma, Rome and Dalton Railroad	about	236.10 miles
Cincinnati, Cumberland Gap and Charleston Railroad	about	45.87 miles
Macon and Brunswick Railroad	about	194.30 miles
Trackage over Atlantic Coast Line Railroad within the City of Brunswick.		
Alabama Central Railroad	about	76.50 miles
Trackage over Alabama Great Southern Railroad from York to city of Meridian.		
Walden's Ridge Railroad	about	30.00 miles
Tennessee and Ohio Railroad	about	16.00 miles
Brierfield, Blocton and Birmingham Railway	about	48.30 miles
Cincinnati, Selma and Mobile Railway or Akron Branch	about	53.00 miles
Knoxville and Augusta Railroad	about	16.00 miles
Rome and Decatur Railroad	about	61.30 miles
Johnson City and Carolina Railway	about	13.00 miles
Tennessee Valley Railroad	about	4.94 miles
Georgia Pacific Railway	about	329.23 miles
All rights of Southern Railway Co. under its operating agreement with Southern Railway Co. in Mississippi.		
Trackage over Alabama Great Southern Railroad from Woodlawn to City of Birmingham.		
Atlanta and Florida Railway	about	102.30 miles
Knoxville, Cumberland Gap and Louisville Railway	about	65.56 miles
Knoxville Belt Railroad	about	5.37 miles
Knoxville and Augusta Railroad	about	10.21 miles
Villa Rica Branch Railway	about	2.92 miles
Knoxville and Bristol Railway	about	39.60 miles
Ore Belt Railway	about	5.23 miles
Morristown Cut-Off	about	2.97 miles
Okolona-Big Creek Line	about	37.82 miles

(b) Real Estate.

All of the real property vested in Southern Railway Company which is appurtenant to, and is used in connection with, the operation and maintenance of said lines of railroad above described, as part of Parcel No. 5.

(b) Leasehold Estates.

North Carolina Railroad	about	222.44 miles
Atlantic Coast Line Railroad	about	154.38 miles
Atlanta and Charlotte Air Line Railway	about	288.17 miles
Athens Belt Line Railway extending about the city of Athens, Ga.		
Right to use Washington Southern Railway.		
Right to use bridge and railroad of Philadelphia, Baltimore and Washington Railroad Co. from south end of Long Bridge to and into passenger terminal in the city of Washington, D. C.		

(d) Securities.

Now held in pledge by Central Trust Company of New York as trustee of the First Consolidated Mortgage of Southern Railway Company.

PARCEL No. 6.

All right, title and interest in the following equipment, now subject to equipment trusts:—751 locomotives, 104 passenger train cars, 32,327 freight train cars, and 7 road service cars.

PARCEL No. 7.

All lines of railway, extensions and branches, and all property, stocks, bonds or other securities which may from time to time be acquired, with the proceeds of bonds reserved under the provisions of the mortgage for such purpose, and which by pledge or supplemental conveyance shall hereafter be subjected to the lien of the mortgage.

PARCEL No. 8.

All appurtenances of the foregoing parcels, 1 to 7, inclusive.

Developments and general mortgage bonds outstanding June 30, 1906, \$16,713,000. No division of the total per mile of line of railroad can be properly made because such funded debt and the security for it represents so largely stocks and bonds owned by the Southern Railway Company in its corporate capacity as distinguishes from miles of railroad operated in the system. As we said on page 55 of the report of the Interstate Commerce Commission, for the year 1905, such an "assignment makes no deduction of stocks and bonds owned by railways in their corporate capacity and to the extent that such deductions are proper overstates the capital per mile of line."

SECURITY FOR

CLASS OF BOND OR OBLIGATION	Amount Outstanding	From—	To—
So. Ry Co. First Cons. Mort	\$48,155,000 00	Alexandria, Va	Gordonsville, Va
		Charlottesville, Va	Greensboro, N. C
		Neapolls, Va	West Point, Va
		Charlotte, N. C	Augusta, Ga
		Columbia, S. C	Greenville, S. C
		Salisbury, N. C	Morristown, Tenn
		Bristol, Tenn	Chattanooga, Tenn
		Ooltewah Jct., Tenn	Brunswick, Ga
		Austell, Ga	State Line, Miss
		Okolona Big Creek Line	York, Ala
		Atlanta Jct., Ga	Bluemont, Va
		Alexandria, Va	Alexandria, Va
		Union Street Branch	Harrisonburg, Va
		Manassas Jct., Va	Warrenton, Va
		Calverton, Va	Pittsville, Va
		Franklin Jct., Va	Rocketts, Va
		Manchester Jct., Va	Belle Isle, Va
		Belle Isle Jct., Va	Westham Grte. Qry, Va
		Granite, Va	Durham, N. C
		Clarksville, Va	Henderson, N. C
		Oxford, N. C	Wilkesboro, N. C
		Pomona, N. C	
		Asheville, N. C. (Mur. Jct)	Murphy, N. C
		Charlotte, N. C	Taylorsville, N. C
		Hodges, S. C	Abbeville, S. C
		Belton, S. C	Anderson, S. C
		Embreeville Jct., Tenn	Embreeville, Tenn
		Bulls Gap, Tenn	Rogersville, Tenn
		Clinton, Tenn	Harriman Jct., Tenn
		Knoxville, Tenn	Cumberland Gap Jct. Tenn
		Knoxville (Tenn.) Belt Ore Bed Jct., Tenn	Watt's Ore Mines, Tenn
		Knoxville, Tenn	Jellico, Tenn
		Coal Creek, Tenn	Cambria, Tenn
		LaFollette Jct., Tenn	LaFollette, Tenn
		Morristown, Tenn	Corrytown, Tenn
		Knoxville, Tenn	Walland, Tenn
		Briceville "Y," Tenn	Minersville, Tenn
		Oliver Springs, Tenn	Big Mountain, Tenn
		Cleveland, Tenn	Cohutta, Ga
		North Rome, Ga	Attalla, Ala
		Atlanta, Ga	Fort Valley, Ga
		Howell, Ga	Armour, Ga
		Cochran, Ga	Hawkinsville, Ga
		Dock Junction, Ga	Turtle Riv. Dks., Brunswick, Ga
		Villa Rica, Ga	Mines Va. Caro. Chem. Co
		Marion Jct., Ala	Akron, Ala
		Wilton, Ala	Mobile Jct., Ala
		Gurnee Junction, Ala	Blount, Ala
		Woodlawn, Ala	End Belt Road Bessemer, Ala
		N. Birmingham, Ala	Coalburg, Ala
		Coalburg, Ala	Mines 9 and D, Ala
		Cardiff, Ala	Brazil Mines, Ala
		Jefferson, Ala	Blossburg, Ala
		Offerman, Ala	Hooper Mines, Ala
		America Jct., Ala	America, Ala
		Oakman, Ala	Coal Valley, Ala
		Patton Jct., Ala	Patton, Ala
		Corona, Ala	No. 3 Mines, Ala
		Littleton, Ala	Coal Mines S. S. S. & L. Co
		Spring Garden, Ala	Mines, Ala. & Ga. Iron Co
		Lulu, Ga	Athens, Ga
		North Augusta, S. C., Branch	Hansell, Ala
		Ardella, Ala	End of Track
		Seymour, Ala	Mines
		Oliver Springs, Tenn	
		Cedar Bluff, Ala., Spur	
		Pinners Point, Va	Con. with A. C. L. R. R.
		Bennett Fork Branch	

FUNDED DEBT—CONTINUED.

Miles.	Total Miles.	Amount Per Mile of Line	What Equipment Mortgaged	What Securities Mortgaged.
86.90				
174.00				
179.00				
190.49				
143.52				
231.37				
241.55				
409.00				
290.70				
29.62				
270.60				
54.55				
2.74				
112.89				
8.90				
7.10				
1.00				
.70				
.31				
55.10				
12.75				
100.15				
122.40				
65.65				
11.58				
9.98				
13.00				
16.00				
30.44				
65.56				
5.37				
3.40				
65.30				
4.02				
11.30				
39.60				
26.21	3,498.25	\$ 13,785	485 Locomotives.	Ala. Cent. R. R. income bonds . \$ 1,355,275 00
4.94			584 Passenger cars.	Danville and Western R'y first mortgage 5 per cent. bonds . . . 1,051,000 00
3.26			14883 Freight cars.	Elberton Air Line R.R. first mortgage 7 per cent. bonds . . . 150,000 00
14.80			1066 R'd cars.	High Point R. A. and Southern R. R. first mortgage 5 per cent. bonds . . . 402,000 00
61.30			29 Marine equipm't.	Knoxville and Ohio R. R. first consolidated mortgage 4 per cent. bonds . . . 500,000 00
102.30				North Carolina Midland R. R. first mortgage 6 per cent. bonds . . . 801,000 00
3.30				Piedmont R.R. Co. first mortgage 6 per cent. bonds . . . 500,000 00
10.10				Piedmont R. R. Co. second mortgage 6 per cent. bonds . . . 500,000 00
1.80				Southern R'y Co. in Kentucky, first mortgage 5 per cent. bonds . . . 3,000,000 00
2.92				Southern R'y Co. in Mississippi, first mortgage 5 per cent. bonds . . . 200,000 00
53.00				Western North Carolina R. R. first mortgage 6 per cent. bonds . . . 1,325,000 00
34.00				Wash., Ohio and Western R. R. first mortgage 4 per cent. bonds . . . 225,000 00
14.30				Yadkin R. R. Co. first mortgage 6 per cent. bonds . . . 615,000 00
20.50				Ala. (Gt. Sou. R'y Co. Ltd. Class "A" stock . . . 1,725,000 00
6.40				Ala. (Gt. Sou. R'y Co. Ltd. Class "B" stock . . . 4,540,050 00
2.60				Atlantic and Yadkin R'y Co. stock . . . 999,300 00
1.60				High Point R. A. and Southern R. R. stock . . . 212,500 00
1.91				Mobile and Birmingham R. R. stock, common . . . 880,400 00
.60				Mobile and Birmingham R. R. stock, preferred . . . 20,500 00
2.20				North Carolina Mid. R. R. stock . . . 787,600 00
2.20				Ore Belt R. R. Co. stock . . . 30,000 00
1.10				Southern R'y Co. in Ky. stock . . . 998,200 00
.90				Yadkin R. R. Co. stock . . . 464,450 00
3.46				Chesapeake Steamship Co. capital stock . . . 400,000 00
4.49				Chesapeake Steamship Co. certificates of indebtedness . . . 250,000 00
38.93				Total \$21,932,275 00
1.65				
2.90				
3.91				
2.44				
5.06				
.66				
1.42				

SECURITY FOR

CLASS OF BOND OR OBLIGATION	Amount Outstanding	From—	To—
So. R'y Co. First Cons. Mort.—Continued . . .	\$ 4,500,000 00	So. Knoxville, Tenn. . . Buckeye, Tenn., Spur . . Horse Creek Spur . . . Henry Ellen Spur . . . Oakman, Ala., Spur . . . Cave Spring, Ga. . . . Badham Spur Woodlawn Bessemer Cut off	Spurs Lopez, Ga
So. R'y Co. E. T. V. & G. Reorg. Mort	4,500,000 00	Bristol, Tenn. Cleveland, Tenn. Ooltewah, Tenn. Morristown, Tenn. Rome, Ga Cochran, Ga	Chattanooga, Tenn. . . York, Ala Red Clay, Ga Paint Rock, N. C Brunswick, Ga Hawkinsville, Ga
So. R'y Co. Memphis Division First Mort . . .	6,183,000 00	Stevenson, Ala Moscow, Tenn. Tuscumbia, Ala	Memphis, Tenn Somerville, Tenn Florence, Ala
So. R'y Co. Memphis Division Second Mort . . .	1,500,000 00	Stevenson, Ala Moscow, Tenn. Tuscumbia, Ala	Memphis, Tenn Somerville, Tenn Florence, Ala
So. R'y Co. Aiken Branch First Mort	150,000 00	Aiken, S. C.	Edgefield, S. C.
So. R'y Co. St. Louis Division First Mort . . .	12,250,000 00	New Albany, Ind Evansville, Ind. Rockport Jct., Ind . . . Lincoln City, Ind Belleville Jct., Ill . . . Venice and Carondelet Belt	E. St. Louis, Ill Jasper, Ind Rockport, Ind Cannellton, Ind Belleville, Ill (E. St. Louis)
So. R'y Co. M. & O. Collateral Mort	8,086,000 00		
So. R'y Co. Collat. Trust	16,000,000 00		
L. & N., Southern Monon Joint Bonds	5,913,500 00		
Atlantic, Tennessee and Ohio First Mort . . .	150,000 00	Charlotte, N. C	Statesville, N. C
Alabama Central First Mort	1,000,000 00	Selma, Ala	York, Ala
E. T. V. & G. First Mort.	3,106,000 00	Bristol, Tenn Cleveland, Tenn. Selma, Ala Morristown, Tenn.	Chattanooga, Tenn . . . Dalton, Ga Dalton, Ga Paint Rock, N. C
E. T. V. & G. Consol. Mort.	12,770,000 00	Bristol, Tenn Cleveland, Tenn. Ooltewah, Tenn. Morristown, Tenn. Rome, Ga Cochran, Ga	Chattanooga, Tenn . . . York, Ala Red Clay, Ga Paint Rock, N. C Brunswick, Ga Hawkinsville, Ga
Atlantic and Yadkin First Mort	1,500,000 00	Sanford, N. C Climax, N. C Greensboro, N. C Stokesdale, N. C Mt. Airy, N. C Bluff Quarry Branch . .	Mt. Airy, N. C Ramseur, N. C Proximity Mills Madison, N. C Granite Quarry, N. C . .

FUNDED DEBT—CONTINUED.

Miles	Total Miles	Amount Per Mile of Line	What Equipment Mortgaged	What Securities Mortgaged
1.76 1.34 .70 1.02 2.39 5.23 3.83 3.28				
241.55 340.80 13.60 42.90 344.30 10.10	993.25	\$ 4,531		
271.80 13.10 6.50	291.40	21,218	39 Loco's 41 Pass. cars 1296 Freight cars	Par Value. Memphis and Charleston R'y First Mort. 6 per cent. bonds . \$ 900,000 00
271.80 13.10 6.50	291.40	5,148	14 Road cars	Memphis-Chattanooga R'y . . . 250,000 00 Sheffield Machine Works First Mort. 6 per cent. bonds 75,000 00
23.57	23.57	6,364	2 Loco's 2 Pass. cars 10 Freight cars	
264.99 54.22 16.15 22.72 1.14 6.86	366.08	33,465	51 Loco's 34 Pass. cars 2632 Freight cars 39 Road cars	Sou. R'y Co. of Ind. first mort- gage 5 per cent. bonds 5,000,000 00 Southern R'y Co. of Ind. stock . 999,300 00
.....	Mobile and Ohio R. R. General Mortgage 4 per cent. bonds . . 8,086,000 00
.....	Miscellaneous Securities 26,010,200 00
.....	Chicago, Ind., and Lou. R'y Co. (Monon) preferred stock, South- ern R'y Co's proportion one- half of \$3,873,400 1,936,700 00
.....	Chicago, Ind. and Lou. R'y Co. (Monon) common stock, South- ern R'y Co's proportion one- half of \$9,796,900.00 4,898,450 00
45.29	45.29	3,312		
76.50	76.50	13,072		
241.55 28.20 235.30 42.90	547.95	5,668		
241.55 340.80 13.60 42.90 344.30 10.10	993.25	12,657		
130.95 18.74 2.02 11.39 2.02 .05	165.17	9,082	14 Loco's 11 Pass. cars 296 Freight cars 3 Road cars	

SECURITY FOR

CLASS OR BOND OF OBLIGATION	Amount Outstanding	From—	To—
Charlotte, Col. and Aug. First Mort	\$ 1,061,500 00	Charlotte, N. C	Augusta, Ga
Charlotte, Col. and Aug. Second Mort	500,000 00	Charlotte, N. C	Augusta, Ga
Columbia and Green-ville First Mort	2,000,000 00	Columbia, S. C	Greenville, S. C
		Anderson, S. C	Belton, S. C
		Hodges, S. C	Abbeville, S. C
Georgia Pacific First Mort	5,660,000 00	Atlanta, Ga	Greenville, Miss
		Itta Bena, Miss	Webbs, Miss
		Stoneville, Miss	Percy, Miss
		Woodlawn, Ala	Bessemer, Ala
		Miscellaneous Branches	
Knoxville and Ohio First Mort	2,000,000 00	Knoxville, Tenn	Jellico, Tenn
Knoxville and Ohio Consol. Mort	500,000 00	Knoxville, Tenn	Jellico, Tenn
		Coal Creek, Tenn	Cambria, Tenn
		LaFollette Jct., Tenn	LaFollette, Tenn
Richmond and Danville Consol. Mort	5,997,000 00	Richmond, Va	Danville, Va
Richmond and Danville Debenture Mort	3,368,000 00	Manchester Jct., Va	Rocketts, Va
		Richmond, Va	Danville, Va
Richmond and Danville Equip. S. F. Mort	2,000 00		
R., Y. R. & C. First Mort.	400,000 00	Richmond, Va	West Point, Va
R., Y. R. & C. Second Mort	500,000 00	Richmond, Va	West Point, Va
Western North Carolina First Mort	2,531,000 00	Salisbury, N. C	Paint Rock, N. C
		Asheville, N. C	Murphy, N. C
Washington, Ohio and Western First Mort	1,025,000 00	Alexandria, Va	Round Hill, Va
Virginia Midland Serial "B" Mort	1,900,000 00	Alexandria, Va	Gordonsville, Va
		Calverton, Va	Warrenton, Va
		Charlottesville, Va	Lynchburg, Va
Virginia Midland Serial "C" Mort	1,100,000 00	Alexandria, Va	Gordonsville, Va
		Calverton, Va	Warrenton, Va
		Charlottesville, Va	Lynchburg, Va
Virginia Midland Serial "D" Mort	950,000 00	Alexandria, Va	Gordonsville, Va
		Calverton, Va	Warrenton, Va
		Charlottesville, Va	Lynchburg, Va
Virginia Midland Serial "E" Mort	1,774,000 00	Alexandria, Va	Gordonsville, Va
		Calverton, Va	Warrenton, Va
		Charlottesville, Va	Lynchburg, Va
		Manassas, Va	Harrisonburg, Va
Virginia Midland Serial "F" Mort	1,310,000 00	Lynchburg, Va	Danville, Va
		Franklin Jct., Va	Pittsville, Va
Virginia Midland General Mort	4,859,000 00	Alexandria, Va	Gordonsville, Va
		Calverton, Va	Warrenton, Va
		Charlottesville, Va	Lynchburg, Va
		Lynchburg, Va	Danville, Va
		Franklin Jct., Va	Pittsville, Va
		Manassas, Va	Harrisonburg, Va
Charlottesville and Rapidan First Mort	217,900 00	Orange, Va	Charlottesville, Va . . .

FUNDED DEBT—CONTINUED.

Miles	Total Miles	Amount Per Mile of Line	What Equipment Mortgaged	What Securities Mortgaged.
190.49	190.49	\$ 5,572		
190.49	190.49	2,625		
143.52	165.08	12,115		
9.98				
11.58				
458.57	553.23	10,231		
34.60				
23.20				
20.50				
16.36				
65.30	65.30	30,628		
65.30	80.62	6,202		
4.02				
11.30				
141.01	142.01	42,229		
1.00				
141.01	141.01	23,885		
.....	22 Loco's 20 Pass. cars 1071 Freight cars	
39.00	39.00	10,256		
39.00	39.00	12,821		
185.50	307.90	8,220		
122.40				
50.12	50.12	20,451		
88.50	157.30	12,079		
8.90				
59.90				
88.50	157.30	6,993		
8.90				
59.90				
88.50	157.30	6,039		
8.90				
59.90				
88.50	270.19	6,566		
8.90				
59.90				
112.89				
65.30	72.40	18,094		
7.10				
88.50	342.59	14,183		
8.90				
59.90				
65.30				
7.10				
112.89				
28.10	28.10	7,754		

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Other officers	81	27,548	\$ 90,842 28	\$ 3 30
Station agents	177	56,788	87,224 40	1 48
Other station men	458	149,700	212,140 28	1 42
Enginemen	166	52,724	232,908 40	4 42
Firemen	167	51,524	105,092 24	2 04
Conductors	134	44,524	149,976 12	3 37
Other trainmen	358	116,520	191,919 00	1 65
Machinists	123	38,628	111,121 40	2 88
Carpenters	363	115,696	210,319 44	1 82
Other shopmen	583	199,800	330,995 04	1 66
Section foremen	161	56,300	84,749 80	1 51
Other trackmen	1,062	303,288	337,895 92	1 11
Switch tenders, crossing tenders and watchmen	156	54,702	80,818 20	1 48
Telegraph operators and dispatchers	180	62,454	115,987 20	1 86
Employees—Account floating equip- ment	31	8,484	14,437 80	1 70
All other employees and laborers	929	312,204	441,437 76	1 41
Total (including "General Officers")— Virginia	5,114	1,652,884	\$ 2,797,865 28	\$ 1 69
Total (excluding "General Officers")— Virginia	5,114	1,652,884	\$ 2,797,865 28	\$ 1 69
<i>Distribution of above:</i>				
General administration	81	27,548	\$ 90,842 28	\$ 3 30
Maintenance of way and structures	1,482	458,452	559,127 16	1 22
Maintenance of equipment	1,079	325,400	608,735 72	1 87
Conducting transportation	2,472	841,484	1,539,160 12	1 83
Total (including "General Officers")— Virginia	5,114	1,652,884	\$ 2,797,865 28	\$ 1 69
Total (excluding "General Officers")— Virginia	5,114	1,652,884	\$ 2,797,865 28	\$ 1 69
Total (including "General Officers")— Entire line	37,003	11,773,413	\$ 21,198,020 16	\$ 1 80

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	2,191,884	
Number of passengers carried one mile	106,933,990	
Number of passengers carried one mile per mile of road	110,752	
Average distance carried, miles	48.79	
Total passenger revenue		\$ 2,417,206 72
Average amount received from each passenger		1 10.281
Average receipts per passenger per mile		02.280
Total passenger earnings		3,346,927 98
Passenger earnings per mile of road		3,466 42
Passenger earnings per train mile		1 12.456
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	3,818,975	
Number of tons carried one mile	368,790,316	
Number of tons carried one mile per mile of road	381,956	
Average distance haul of one ton, miles	98.57	
Total freight revenue		4,099,734 29
Average amount received for each ton of freight		1 07.352
Average receipts per ton per mile		01.112
Total freight earnings		4,099,734 29
Freight earnings per mile of road		4,246 10
Freight earnings per train mile		2 02.012
<i>Total Traffic:</i>		
Gross earnings from operation		7,623,566 97
Gross earnings from operation per mile of road		7,895 73
Gross earnings from operation per train mile		1 58.101
Operating expenses		4,836,659 47
Operating expenses per mile of road		5,009 33
Operating expenses per train mile		1 00.304
Income from operation		2,786,907 50
Income from operation per mile of road		2,886 40
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	14,864,964	
Average number of passenger cars per train mile	4.99	
Average number of passengers per train mile	36	
Mileage of loaded freight cars—North or East	16,442,587	
Mileage of loaded freight cars—South or West	13,061,500	
Mileage of empty freight cars—North or East	4,043,504	
Mileage of empty freight cars—South or West	7,619,800	
Average number of freight cars per train mile	20.28	
Average number of loaded cars per train mile	14.54	
Average number of empty cars per train mile	5.74	
Average number of tons of freight per train mile	181.72	
Average number of tons of freight per loaded car mile	12.49	
Average mileage operated during year	965.53	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		2,792,504
Mileage of locomotives employed "in helping" pas- senger trains	14,464	
Percentage of "helping" to revenue train mileage, per cent52	
Mileage of revenue mixed trains		183,700
Mileage of revenue freight trains		1,845,750
Mileage of locomotives employed in "helping" mixed and freight trains	55,979	
Percentage of "helping" to revenue train Mileage	2.76	
Total revenue train mileage		4,821,954
Mileage of non-revenue trains		237,856

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	11,663,550	
Number of passengers carried one mile	549,518,646	
Number of passengers carried one mile per mile of road	74,521	
Average distance carried, miles	47.11	
Total passenger revenue		\$ 13,259,113 85
Average amount received from each passenger		1 13.690
Average receipts per passenger per mile		02.413
Total passenger earnings		16,870,032 85
Passenger earnings per mile of road		2,287 78
Passenger earnings per train mile		1 03.073
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	23,518,071	
Number of tons carried one mile	3,886,314,181	
Number of tons carried one mile per mile of road	627,031	
Average distance haul of one ton, miles	165.25	
Total freight revenue		36,141,547 16
Average amount received for each ton of freight		1 53.676
Average receipts per ton per mile		00.930
Total freight earnings		36,141,547 16
Freight earnings per mile of road		4,901 23
Freight earnings per train mile		1 89.932
<i>Total Traffic:</i>		
Gross earnings from operation		53,629,818 96
Gross earnings from operation per mile of road		7,272 84
Gross earnings from operation per train mile		1 58.339
Operating expenses		38,262,482 24
Operating expenses per mile of road		5,188 85
Operating expenses per train mile		1 12.968
Income from operation		15,367,336 72
Income from operation per mile of road		2,083 99
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	74,902,889	
Average number of passenger cars per train mile	4.58	
Average number of passengers per train mile	34	
Mileage of loaded freight cars—North or East	144,678,654	
Mileage of loaded freight cars—South or West	124,286,280	
Mileage of empty freight cars—North or East	49,015,527	
Mileage of empty freight cars—South or West	65,425,599	
Average number of freight cars per train mile	20.15	
Average number of loaded cars per train mile	14.14	
Average number of empty cars per train mile	6.01	
Average number of tons of freight per train mile	204.23	
Average number of tons of freight per loaded car mile	14.45	
Average mileage operated during year	7,373.98	
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		14,841,477
Mileage of locomotives employed in "helping" passenger trains	55,354	
Percentage of "helping" to revenue train mileage, per cent	0.37	
Mileage of revenue mixed trains		1,525,532
Mileage of revenue freight trains		17,503,133
Mileage of locomotives employed in "helping" mixed and freight trains	515,323	
Percentage of "helping" to revenue train mileage, per cent	2.71	
Total revenue train mileage		33,870,142
Mileage of non-revenue trains		1,725,537

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	57,591	46,578	104,169	2.73
Flour	42,546	23,409	65,955	1.73
Other mill products	26,076	9,450	35,526	.93
Hay	9,633	20,630	30,263	.79
Tobacco, leaf	55,671	15,131	70,802	1.85
Cotton	66,068	23,439	89,507	2.34
Fruit and vegetables	49,422	35,180	84,602	2.22
Cotton seed	2,541	709	3,250	.09
Cotton seed meal, cake, hulls and oil	19,458	4,770	24,228	.63
<i>Products of Animals:</i>				
Live stock	35,625	14,420	50,045	1.31
Dressed meats	496	1,370	1,866	.05
Other packing house products	11,347	27,963	39,310	1.03
Poultry, game and fish	4,177	3,545	7,722	.20
Wool	6,281	3,525	9,806	.26
Hides and leather	15,003	7,452	22,455	.59
<i>Products of Mines:</i>				
Marble	4,829	989	5,798	.15
Anthracite coal	8,298	11,743	20,041	.53
Bituminous coal	11,727	301,339	313,066	8.20
Coke	549	6,839	7,388	.19
Ores	22,659	1,665	24,324	.64
Stone, sand and other like articles	56,820	5,055	61,875	1.62
Barytes, kaolin and talc	15,744	1,475	17,219	.45
<i>Products of Forests:</i>				
Lumber and logs	840,162	240,770	1,080,932	28.30
Charcoal	531	624	1,155	.03
Shingles, staves and headings	4,212	3,713	7,925	.21
<i>Manufactures:</i>				
Petroleum and other oils	14,306	8,913	23,219	.61
Sugar and molasses	10,371	18,382	28,753	.75
Naval stores	3,008	3,098	6,106	.16
Iron, pig and bloom	121,820	26,853	148,473	3.89
Iron and steel rails	1,075	14,568	15,643	.41
Other castings and machinery	4,464	61,527	65,991	1.73
Bar and sheet metal	29,713	32,758	62,471	1.64
Cement, brick and lime	65,597	43,229	108,826	2.85
Agricultural implements	1,667	2,584	4,251	.11
Wagons, carriages, tools, etc	5,647	2,383	8,030	.21
Wines, liquors and beers	4,554	1,435	5,989	.16
Household goods and furniture	23,199	3,303	26,502	.69
Manufactured tobacco	10,487	2,617	13,104	.34
Fertilizer	129,145	60,892	190,037	4.98
Cotton factory products	110,330	18,154	128,484	3.38
Cotton bagging and ties	4,903	2,075	6,978	.18
Miscellaneous—Other commodities not mentioned above	336,992	450,897	786,889	20.86
Total tonnage—Virginia	2,244,544	1,574,431	3,818,975	100.00
Total tonnage—Entire line	16,003,287	7,514,784	23,518,071	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added during Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger	56	364	364	Westinghouse	364
Freight	83	902	902	"	902
Switching	38	163	163	"	163
Total locomotives in service	177	1,429	1,429	Westinghouse	1,429
Less locomotives leased	147	773	773	"	773
Total locomotives owned	30	656	656	Westinghouse	656
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars	38	378	378	Westinghouse	378
Second-class cars	18	99	99	"	99
Combination cars	2	238	238	"	238
Dining cars	3	17	17	"	17
Parlor cars	3	6	6	"	6
Baggage, express and postal cars		197	197	"	197
Total	61	935	935	Westinghouse	935
<i>In freight service—</i>					
Box cars	5,297	25,185	24,244	Westinghouse	25,185
Flat cars	370	2,609	2,321	"	2,609
Stock cars	17	623	587	"	623
Coal cars	2,871	18,617	17,738	"	18,617
Refrigerator cars		177	177	"	177
Other cars in freight service		1		"	1
Total	8,555	47,222	45,067	Westinghouse	47,222
<i>In company's service:</i>					
Officers' and pay cars	1	19	19	Westinghouse	19
Gravel cars	6	10	10	"	10
Derrick cars	2	25	25	"	25
Caboose cars	7	701	381	"	701
Other road cars	13	1,300	537	"	1,300
Total	29	1,955	972	Westinghouse	1,955
Total cars in service	8,645	50,112	46,974	Westinghouse	50,112
Less cars leased	7,726	24,360	24,360	"	24,360
Total cars owned	919	25,752	22,614	Westinghouse	25,752

MILEAGE.
A. *Mileage of Road Operated (All Tracks).*

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	3,003.61	1,517.71	1,460.18	820.05	218.79	495.51	7,515.85	57.30	36.59	6,983.75
Miles of second track	121.06	1.14	6.19	7.39	135.78	22.05	370.10	135.78
Miles of yard track and sidings	958.36	367.08	253.26	251.22	1,862.49	118.76	406.69	1,492.39
Total mileage operated (all tracks)	4,083.03	1,885.93	1,719.63	1,078.66	251.36	495.51	9,514.12	178.11	406.69	8,611.92

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added during Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Passenger	56	364	364	Westinghouse	364
Freight	83	902	902	"	902
Switching	38	163	163	"	163
Total locomotives in service	177	1,429	1,429	Westinghouse	1,429
Less locomotives leased	147	773	773	"	773
Total locomotives owned	30	656	656	Westinghouse	656
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars	38	378	378	Westinghouse	378
Second-class cars	99	99	"	99
Combination cars	18	238	238	"	238
Dining cars	2	17	17	"	17
Parlor cars	3	6	6	"	6
Baggage, express and postal cars	197	197	"	197
Total	61	935	935	Westinghouse	935
<i>In freight service—</i>					
Box cars	5,297	25,195	24,244	Westinghouse	25,195
Flat cars	370	2,609	2,321	"	2,609
Stock cars	17	623	587	"	623
Coal cars	2,871	18,617	17,738	"	18,617
Refrigerator cars	177	177	"	177
Other cars in freight service	1	..	"	1
Total	8,555	47,222	45,067	Westinghouse	47,222
<i>In company's service:</i>					
Officers' and pay cars	1	19	19	Westinghouse	19
Gravel cars	6	10	10	"	10
Derrick cars	2	25	25	"	25
Caboose cars	7	701	381	"	701
Other road cars	13	1,200	537	"	1,200
Total	29	1,955	972	Westinghouse	1,955
Total cars in service	8,645	50,112	46,974	Westinghouse	50,112
Less cars leased	7,726	24,360	24,360	"	24,360
Total cars owned	919	25,752	22,614	Westinghouse	25,752

MILEAGE.

A. *Mileage of Road Operated (All Tracks).*

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	8,003.61	1,517.71	1,460.18	820.05	218.79	495.51	7,515.85	37.30	38.59	6,983.75
Miles of second track	121.06	1.14	6.19	7.39	135.78	22.05	..	135.78
Miles of yard track and sidings	954.38	387.08	253.26	251.22	32.57	..	1,862.49	118.76	370.10	1,492.39
Total mileage operated (all tracks) .	4,083.03	1,895.93	1,719.63	1,078.66	251.36	495.51	9,514.12	178.11	406.69	8,611.92

REPORT STATE CORPORATION COMMISSION.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
District of Columbia	414.32	195.95	31.30	284.10	..	2.05	2.05	..	17.43	908.24
Virginia	281.70	348.95	447.09	300.30	..	32.96	965.63	..	11.14	1,324.90
North Carolina	321.71	36.40	624.75	138.71	..	2.38	1,454.72	..	2.89	1,119.08
South Carolina	473.00	185.78	148.85	95.19	12.55	150.04	1,065.41	..	.58	914.79
Georgia	5.99	35.82	41.81	5.99
Florida	610.65	223.05	170.61	46.54	..	46.54	1,034.85	8.19	1.66	1,011.65
Alabama	213.20	58.45	11.74	18.80	302.19	11.74	.80	282.59
Mississippi	382.57	320.79	8.70	1.75	206.24	51.06	971.11	10.04	2.09	917.96
Tennessee	83.17	44.45	2.15	18.81	148.91	7.33	..	130.07
Kentucky	118.28	93.09	3.56	214.93	211.37
Indiana	146.71	10.40	5.78	162.89	157.11
Illinois
Total mileage operated (single track)	3,003.61	1,517.71	1,460.18	820.05	218.79	495.51	7,515.85	57.30	38.59	6,983.75

MILEAGE—CONTINUED.
C. *Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia	414.32	205.35	619.67	5.04	614.63	
North Carolina	239.70	343.95	583.65	11.14	577.51	
South Carolina	321.71	46.78	368.49	368.49	
Georgia	473.00	185.78	658.7858	658.20	
Alabama	610.65	223.05	833.70	8.19	1.66	832.04	
Mississippi	213.20	58.07	271.27	11.74	.80	300.47	
Tennessee	392.57	320.79	703.36	10.04	2.09	701.27	
Kentucky	83.47	44.45	127.92	7.33	127.92	
Indiana	118.28	93.09	211.37	211.37	
Illinois	143.71	10.40	157.11	157.11	
Total mileage owned (single track) .	3,043.61	1,566.71	4,570.32	37.30	21.31	4,549.01	

EXPLANATORY REMARKS.

The difference in mileage of 49.00 is:
Mileage of line between Orange, Va., and Gordonsville, Va., owned by the Southern R'y Co. but leased to and operated by the Chesapeake and Ohio R'y Co. 9.40
Mileage of line between Anderson, S. C., and Belton, S. C., owned by the Southern R'y Co. but leased and operated by the Blue Ridge Railway Company 9.98
Mileage of Okolona Big Creek Line in Mississippi, owned by the Southern R'y Co. but operated by the Mobile and Ohio R. R. Co. for account of this Company 23.62
49.00

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Miles of single track	414.32	196.96	31.30	284.10	...	39.96	995.63	...	17.43	908.24
Miles of second track	81.35	1.14	82.49	5.60	...	82.49
Miles of yard track and sidings	132.60	62.21	2.86	37.40	225.06	6.82	66.79	198.27
Total mileage operated (all tracks)	628.27	249.30	34.16	321.50	...	39.96	1,273.18	11.42	83.22	1,150.00

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line of Proprietary Companies	Line Operated Under Lease	Line Operated Under Contract, etc.	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs							Iron	Steel
Virginia	414.32	196.96	31.30	284.10	...	39.96	995.63	...	17.43	908.24

MILEAGE - STATE OF VIRGINIA—CONTINUED.
C. *Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS		REMARKS
	Main Line	Branches and Spurs			Iron	Steel	
Virginia }	414.32	195.95	610.27	5.35	604.92	
	9.40	9.40	9.40	
Total mileage owned (single track) .	414.32	205.35	619.67	5.35	614.32	

The difference of 9.40 miles is mileage of line Orange, Va., to Gordonsville, Va., owned by Southern Railway Company but leased and operated by Chesapeake and Ohio Railway Company.

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	5,021.26	85	\$ 27 96	Oak	363,660	39.2
				Chestnut	1,179	35.
				Pine	12,861	35.6
Total steel	5,021.26	Total	377,700	38.7

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger	119,170	119,170	2,881,891	82.70
Freight	154,689	154,689	1,918,720	161.41
Switching	27,492	27,492	846,326	84.97
Construction	12,403	12,403	164,900	150.43
Total	313,754	313,754	5,809,837	108
Average cost at distrib- uting point	\$1 35		

KIND OF ACCIDENT

KIND OF ACCIDENT	EMPLOYEES														Average number employed during year		
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES			TOTAL	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured		Killed	Injured
Coupling or uncoupling	14																14
Collisions	6																6
Derailments	10							2									12
Parting of trains	4																4
Falling from trains, locomotives or cars	19																20
Jumping on or off trains, locomotives or cars	37							4									43
Struck by trains, locomotives or cars	3																10
Overhead obstructions	5																6
Other causes	66							2									68
Total	5	167						8									182
Average number employed during year	825		166		630		1,063		1,213		180		1,041		5,114		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA—CONTINUED.

B. *Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES										PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		OTHER PERSONS	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES		TOTAL		Killed	Injured	Killed	Injured	Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured						
Handling traffic		19		1		3				1						
Handling tools, machinery, etc.				29		12				4						
Handling supplies, etc.		1		3		7				1						
Getting on or off locomotives or cars at rest				3												
Other causes		6		28		26				16						
Total		26		64		47				21						

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone	7	1,163	..	29	..	249			
Iron	209	24,244	9	7	..	891			
Wooden	45	4,467	10	8	..	1,125			
Combination	3	1,438	11	222	3	616			
Total	264	31,314	6						
Trestles	420	52,640	7	7	6	1,685			
Tunnels	3	747	..	119		393			
Overhead highway cross-ings:									
Bridges	30							15	6
Conduits	2							18	
Trestles	26							16	
Total	58								
Overhead railway cross-ings:									
Bridges	7							16	4
Trestles	1							22	
Total	8								
Tunnels	3							16	8

Gauge of track—Four feet nine inches, 610.27 miles.

CAR MILEAGE

Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Alabama Car, Coal & Iron Co.	Tank	3-4	\$ 58
American Dressed Beef & Prov. Co.	Refrigerator	3-4	16 10
American Oil Works Co.	Tank	3-4	7 07
Acme Brewing Co.	Refrigerator	3-4	23 13
Alabama Cotton Oil Co.	Tank	3-4	26 50
American Cotton Oil Co.	Tank	3-4	5,946 22
American Fast Freight Line	Box and Tank	6-10 & 3-4	14 85
American Live Stock Transp. Co.	Stock	6-10	126 28
American Refrigerator Transp. Co.	Refrigerator	3-4	2,987 62
American Tank Line	Tank	3-4	101 28
Arms Palace Horse Car Co.	Stock	6-10	395 27
Ammonia Company of Philadelphia	Tank	3-4	7 88
Armour Car Lines	Box, Tank and Refgr	3-4	46,944 83
American Strawboard Co.	Box	6-10	18 88
Barney & Smith Car Co.	Fiat	6-10	399 98
Big Creek Lumber Co.	Fiat	6-10	31 64
Booth & Company	Refrigerator	3-4	148 68
Brevard Tanning Extract Co.	Tank	3-4	438 56
Buckeye Cotton Oil Co.	Tank	3-4	59 84
Black River Transportation Co.	Refrigerator	3-4	74

CAR MILEAGE—CONTINUED.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Brill & Company	Flat	6-10	\$ 18 85
Barrett Manufacturing Co	Tank	3-4	4 17
Bisi Refrigerator Line	Refrigerator	3-4	2 35
Cherokee Tanning Extract Co	Tank	3-4	542 98
C. N. Y. & B. Refrigerator Co	Refrigerator	3-4	88 82
Chilhowie Extract Co	Tank	3-4	582 87
Cleveland Provision Co	Refrigerator and Stock	6-10 & 3-4	30 43
Cold Blast Transportation Co	Refrigerator	3-4	558 11
Coleman & Company	Flat	6-10	16
Continental Fruit Express	Refrigerator	3-4	5,498 85
Corn Planters Tank Line	Tank	3-4	3 79
Crystal Car Line	Tank	3-4	29 20
Cudahy-Milwaukee Refrigerator Line	Refrigerator	3-4	378 67
Cudahy Refrigerator Line	Refrigerator	3-4	414 71
Chicago Refrigerator Car Co	Refrigerator	3-4	893 37
Canfield Oil Co	Tank	3-4	11 93
Columbia Refining and Mnfg. Co	Tank	3-4	2 10
Crescent Tank Line	Tank	3-4	22
Case & Company	Box	6-10	65 80
Dairy Shippers Despatch	Refrigerator	3-4	44 51
Doid Packing Co	Refrigerator	3-4	179 32
Doud Stock Car Co	Stock	6-10	179 45
Dougherty Tank Line	Tank	3-4	4 11
Emery Manufacturing Co	Tank	3-4	4 10
Enterprise Cotton Oil Co	Tank	3-4	2 38
Eagle Cotton Oil Co	Tank	3-4	1 12
Florida Cotton Oil Co	Tank	3-4	12 66
Fairmont Coal Co	Coal	6-10	328 24
Fox River Despatch	Refrigerator	3-4	112 71
Fockes, Sons & Co	Refrigerator	3-4	130 61
Central Lard Co	Tank	3-4	422 68
Florida Fish & Produce Co	Refrigerator	3-4	5 72
Florida Refrigerator Car Line	Refrigerator	3-4	2 48
Freeman Bros. Refrigerator Line	Refrigerator	3-4	76
Franklin Refining Co	Tank	3-4	9 51
Gelser Manufacturing Co	Flat	6-10	7 02
German-American Car Lines	Refrigerator	3-4	558 01
Globe Soap Co	Tank	3-4	5 62
General Roofing & Mnfg. Co	Tank	3-4	25 44
Georgetown Ice Co	Refrigerator	3-4	7 49
Gulf Refining Co	Tank	3-4	175 31
Goyer & Co	Tank	3-4	1 63
Haskell & Barker Car Co	Box and Flat	6-10	6 53
Heald & Co	Tank	3-4	75 98
Horlicks Food Co	Refrigerator	3-4	5 25
Hoosier Prospecting Co	Box	6-10	11 53
Holston Extract Co	Tank	3-4	23 17
Heinz & Co	Refrigerator	3-4	23 28
Independent Cotton Oil Co	Tank	3-4	34 90
Istrouma Tank Line	Tank	3-4	23 00
Island Petroleum Co	Tank	3-4	171 93
Indianapolis Abattoir Co	Refrigerator	3-4	69 89
Independent Refining Co	Tank	3-4	1 11
Indianapolis Brewing Co	Refrigerator	3-4	1 35
Indian Asphalt Co	Tank	3-4	23 25
International Asphalt Co	Tank	3-4	36
Johnson Automatic Refrigerator Car Line	Refrigerator	3-4	13 91
Jameson Coal and Coke Co	Coal and Coke	6-10	1 14
Kennedy-Morelock Stave Co	Flat	6-10	18
Kinagan Refrigerator Line	Refrigerator	3-4	1,823 61
Kentucky Refining Co	Tank	3-4	82 96
Kline Tank Line	Tank	3-4	4 68
Libby, McNeill & Libby Refrigerator Co	Refrigerator	3-4	141 70
Live Poultry Transp. Co	Poultry	6-10	1,304 22
Lake Carriers Oil Co	Tank	3-4	6 40
Louisville Packing Co	Refrigerator	3-4	106 84
Lackawanna Live Stock Transp. Co	Stock	6-10	1 68
McCaw Manufacturing Co	Tank	3-4	1,279 18
McClure Lumber Co	Flat	6-10	21 89
Mather Horse & Stock Car Co	Stock	6-10	279 99
Merchants Despatch Transp. Co	Refrigerator and Box	6-10 & 3-4	2,818 02
Morris & Co	Refrigerator	3-4	1,115 83

CAR MILEAGE—CONTINUED.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Milwaukee Refrg. Transp. Co.	Refrigerator	3-4	\$ 324 27
Missouri River Despatch	Refrigerator	3-4	51 38
Michigan Ammonia Works	Tank	3-4	1 95
Menasha Wooden Ware Co.	Box	6-10	10 40
Morton-Greyson Car Line	Tank	3-4	74 69
McKinney-Oliver Co.	Flat	6-10	8 24
National Ammonia Co.	Tank	3-4	6 10
National Malleable Casting Co.	Box	6-10	1 60
National Car Line Co.	Box, Tank and Refrig.	3-4 & 6-10	2,385 83
National Despatch Line	Box	6-10	708 61
North & South Rolling Stock Co.	Box and Refrigerator	6-10 & 3-4	1,045 90
Nashville Roofing & Paving Co.	Tank	3-4	30 10
Oliver Refining Co.	Tank	3-4	250 56
Oak Extract Co.	Tank	3-4	7 41
Oconee Oil & Fertilizer Co.	Tank	3-4	16 30
Overland Refrigerator Express Co.	Refrigerator	3-4	21 13
Peerless Transit Co.	Tank	3-4	21 50
Pittsburg Coal Co.	Coal	6-10	20 30
Portner Brewing Co.	Refrigerator	3-4	460 57
Produce Shippers Despatch	Refrigerator	3-4	1,326 55
Proctor & Gamble Co.	Tank	3-4	2,203 78
Provision Dealers Despatch	Refrigerator	3-4	1,547 41
Peoples Cotton Oil Co.	Tank	3-4	33 76
Pittsburg Plate Glass Co.	Flat	6-10	11 63
Pacific Express Co. (passenger)	Baggage and Express	1 1-2	1 95
Rock Hill Buggy Co.	Box	6-10	38 40
Richardson-Gay Oil Co.	Tank	3-4	20 60
Republic Oil Co.	Tank	3-4	10 88
Record Oil Co.	Tank	3-4	44 06
St. Louis Car Co.	Box and Flat	6-10	3 25
Seaboard Refining Co.	Tank	3-4	12 22
St. Louis Refrigerator Car Co.	Refrigerator	3-4	2,445 54
Smith Roofing & Contracting Co.	Tank	3-4	31 02
Solvay Process Co.	Tank	3-4	77 70
South-East Line	Box, Coal and Flat	6-10	55 61
Southern Cotton Oil Co.	Tank	3-4	3,291 27
Southern Despatch Lumber Line	Box and Refrigerator	6-10 & 3-4	47 40
Southern Freight Line	Box	6-10	6 40
Southern Roofing & Mfg. Co.	Tank	3-4	22 59
Street's Western Stock Car Line	Stock	6-10	2,649 03
Swift Refrigerator Line	Refrigerator and Stock	3-4 & 6-10	20,582 94
Starkes Heater Car Co.	Refrigerator	3-4	196 18
Sterling Tank Line	Tank	3-4	6 00
Southern Warehouse Co.	Tank	3-4	21 14
Shippers Refrigerator Despatch	Refrigerator	3-4	10 79
Susquehanna Coal Co.	Coal	6-10	16 77
Tidewater Oil Co.	Tank	3-4	1 53
Tellco Extract Co.	Tank	3-4	63 63
The Texas Co.	Tank	3-4	2 34
Union Refrigerator Transit Co.	Refrigerator	3-4	1,390 14
Union Tank Line	Tank	3-4	9,170 98
United Box Board & Paper Co.	Box	6-10	17 34
United States Leather Co.	Tank	3-4	2,354 78
United Zinc & Chemical Co.	Tank	3-4	373 94
Union Petroleum Co.	Tank	3-4	78 78
Venice Transportation Co.	Box and Flat	6-10	58 50
Virginia-Carolina Chemical Co.	Tank	3-4	95 78
Victor Cotton Oil Co.	Tank	3-4	3 35
Waverly Oil Co.	Tank	3-4	374 00
Wayne Iron Co.	Coal	6-10	10 61
Western Live Stock Express	Stock	6-10	17 97
Westmoreland Coal Co.	Coal	6-10	2 38
Walsh & Co.	Refrigerator	3-4	15 22
Warren Refining Co.	Tank	3-4	36 86
Total			\$ 133,268 15

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S.	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds, or on Value of Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege			
District of Columbia	\$ 4,984 87	\$ 135 00	\$ 64,538 04	\$ 457 52	\$ 4,984 87
Virginia	163,329 61	3,990 20	228,481 17
North Carolina	238,582 33	10,383 18	\$ 6,078 65	3,616 98	283,651 18
South Carolina	218,245 30	4,040 00	286,285 47
Georgia	191,726 33	191,726 33
Alabama	187,176 56	2,844 69	3,911 75	925 28	194,858 28
Mississippi	41,541 68	8,119 35	49,661 03
Tennessee	176,675 14	4,561 50	181,236 64
Florida	1,879 67	1,879 67
Indiana	68,350 92	68,350 92
Kentucky	21,718 24	\$ 11,047 68	89 20	32,865 12
Illinois	41,046 41	41,046 41
Total	\$ 1,374,287 06	\$ 11,047 68	\$ 135 00	\$ 77,796 91	\$ 26,711 25	\$ 9,079 19	\$ 1,499,087 09

Surry, Sussex and Southampton Railway.

Name of common carrier making this report—Surry, Sussex and Southampton Railway Company.

Date of organization—May 16, 1886.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Under the Laws of the State of Virginia.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Chartered by Act of the General Assembly of Virginia; approved May 16, 1886 (Acts 1885-6, Ch. 134). Amended by Acts approved January 22, 1898 (Ch. 188—Acts 1897-98).

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office Address.</i>	<i>Date of Expiration of Term.</i>
Francis E. Waters	Baltimore, Md	} Until their successors are elected.
John Walter Smith	Snow Hill, Md	
John P. Moore	Snow Hill, Md	
Marion T. Hargis	Snow Hill, Md	

Adjourned to May 14, 1907.

Total number of stockholders at date of last election—Thirteen.

Date of last meeting of stockholders for election of directors—May 8, 1906.

Give post-office address of general office—Dendron, Va., and 905 Union Trust Bldg., Baltimore, Md.

Give post-office address of operating office—Dendron, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, Francis E. Waters; title, President; address, Union Trust Building, Baltimore, Md.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of Board	Francis E. Waters	Baltimore, Md.
President	Francis E. Waters	Baltimore, Md.
Vice-President	John Walter Smith	Snow Hill, Md.
Secretary-Treasurer	John P. Moore	Snow Hill, Md.
Asst. Sec'y and Treasurer	Parker D. Dix	Baltimore, Md.
Auditor	Marion T. Hargis	Snow Hill, Md.
General Manager	Francis E. Waters	Baltimore, Md.
Superintendent	Edward Rogers	Dendron, Va.
Asst. Superintendent	Philip Rogers	West Hope, Va.

PROPERTY OPERATED--STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Surry, Sussex and Southampton R'y: Main Line Branch Line	Scotland, Va Dory, Va	Dory, Va	28.10
		Constructed to haul timber and not as a common carrier	36.00
		Total	64.10

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	5,000	\$ 100 00	\$500,000 00	\$100,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for construction : Common			1,000	\$100,000 00		

EXPLANATORY REMARKS.

Stock issued for general construction and equipment of road.
There is no funded debt on this road.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash assets (excluding materials and supplies)	\$ 214 39	Loans and bills payable	\$ 76,961 64
Total—Cash and current assets	\$ 214 39	Audited vouchers and accounts	2,307 41
Balance—Current liabilities	79,064 66	Total—Current liabilities	\$ 79,269 06
Total	\$ 79,269 05	Total	\$ 79,269 06

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 100,000 00	\$ 100,000 00		28.10	\$ 3,559 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Surry, Sussex & Southampton Railway	\$ 100,000 00		\$ 100,000 00	28.10	\$ 3,559 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Total construction			\$ Cr. 24,133 93	\$ 286,580 26	\$ 262,446 33
Equipment:					
Locomotives					\$ 40,000 00
Passenger cars					2,250 00
Baggage, express, and postal cars					250 00
Freight cars					9,679 50
Total equipment			\$ 2,179 50	\$ 50,000 00	\$ 52,179 50
Total construction			\$ Cr. 24,133 93	\$ 286,580 26	\$ 262,446 33
Grand total construction, equipment, etc.					
Total cost construction per mile—State of Virginia.			\$ Cr. 21,954 43	\$ 336,580 26	\$ 314,625 83
Cost of construction per mile of line					\$ 314,625 83
Cost of equipment per mile of line				\$ 4,436 22	\$ 4,094 33
				774 00	814 03
Total cost per mile of line				\$ 5,210 22	\$ 4,908 36
Total cost per mile of line—Virginia				\$ 5,210 22	\$ 4,908 36
QUESTION					ANSWER
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 123,687 56	
Less operating expenses	124,723 12	
Deficit		\$ 1,035 56
<i>Deductions from Income:</i>		
Interest on interest-bearing current liabilities, etc.	\$ 174 77	
Taxes	2,873 32	
Total deductions from income		\$ 3,048 09
Deficit		\$ 4,083 65
Deficit from operations of year ending June 30, 1906		\$ 4,083 65
Deficit on June 30, 1905		146,517 74
Deficit on June 30, 1906		\$ 150,601 39

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue			\$ 3,532 89
Mall			857 56
Total passenger earnings			\$ 4,390 45
<i>Freight:</i>			
Freight revenue	\$ 119,184 02		
Total freight revenue			\$ 119,184 02
Other items			113 09
Total freight earnings			\$ 119,297 11
Total passenger and freight earnings			\$ 123,687 56
Total gross earnings from operation—Virginia			\$ 123,687 56
Total gross earnings from operation—Entire line			\$ 123,687 56

OPERATING EXPENSES.

ITEM.	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway, }	\$ 21,714 38
Renewals of rails	
Renewals of ties	
Repairs and renewals of bridges and culverts	1,524 20
Repairs and renewals of fences, road crossings, signs and cattle guards	763 59
Repairs and renewals of buildings and fixtures	270 58
Repairs and renewals of docks and wharves	524 17
Total	\$ 24,796 92
Maintenance of equipment	\$ 29,538 48
<i>Conducting Transportation:</i>	
Fuel for locomotives	\$ 19,468 67
Water supply for locomotives	300 00
Oil, tallow and waste for locomotives	189 35
Other supplies for locomotives	3,687 24
Train service	35,770 81
Train supplies and expenses	462 28
Switchmen, flagmen and watchmen	440 00
Telephone expense	116 55
Station service and station supplies	4,375 45
Loss, damage and injuries to persons	2,740 38
Clearing wrecks	1,671 71
Stationery and printing	9 55
Other expenses	8 00
Total	\$ 69,239 99
<i>General Expenses:</i>	
Insurance	\$ 876 08
Stationery and printing (general offices), and other expenses	271 65
Total	\$ 1,147 73
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 24,796 92
Maintenance of equipment	29,538 48
Conducting transportation	69,239 99
General expenses	1,147 73
Grand total	\$ 124,723 12
Percentage of expenses to earnings—entire line	100.84
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 24,796 92
Maintenance of equipment	29,538 48
Conducting transportation	69,239 99
General expenses	1,147 73
Total	\$ 124,723 12
Percentage of expenses to earnings—Virginia	100.84

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger		1		American Brake Co.	
Freight		4		Steam brakes.	
Switching		9		Saddle tank tender).	engines (no
Total locomotives in service		14			
Total locomotives owned .		14			
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
First-class cars	1	3			
Baggage, express and postal cars	1	2		Hand brakes.	
Total	2	5			
<i>In freight service—</i>					
Box cars	6	46		Hand brakes.	
Flat cars	2	12			
Coal cars	3	3			
Total	11	61			
Total cars in service . . .		66			
Total cars owned		66			

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	28.10	36.00	64.10			64.10
Miles of yard track and sidings . .	3.50	2.75	6.25			6.25
Total mileage operated	31.60	38.75	70.35			70.35

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Contract, Etc.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	28.10	38.00	64.10	64.10

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	28.10	38.00	64.10	64.10

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.

KIND	Number	Average Price at Distributing Point. Cents.
White oak	10,000	30
Total	10,000	30

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	}	5,087	5,087	30,400	334.67
Freight							
Switching							
Construction							
Total	5,087	5,087	30,400	334.67
Average cost at distributing point	\$ 2 50		\$ 1 50			

No mileage of wood engines kept.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES											
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Falling from trains, locomotives or cars	1	1	1	1	1	1	1	1	1	1	1	1
Average number employed during year	40	2	9	29	45	18	143					

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT						PROFILE					
		Number of Curves			Length of Straight Line			Length of Level Line			ASCENDING GRADES		
FROM—	TO—	Miles	Aggregate Length Curved Line	Miles	Length of Straight Line	Miles	Length of Level Line	Miles	Sum of Ascents	Feet	Aggregate Length of Ascending Grades	Miles	Sum of Descents
Scotland, Va	Dory, Va	28.10	4.00	24.10	24.10	24.10	13	6,500	13	5,500	13	5,500	13

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Trestles	6	1,040	..	25	..	700			

Gauge of track—Three feet; 28.10 miles main line.

Gauge of track—Three feet; 38.00 miles woods track.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	
Virginia.....	\$ 1,834 24	\$ 1,041 08	\$ 2,875 32

Tidewater and Western Railroad Company.

HISTORY.

Name of common carrier making this report—Tidewater and Western Railroad Company.

Date of organization—June 30, 1905.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and amendments thereof—Under the laws of the State of Virginia. The State Corporation Commission granted a charter to this company, confirming to it all the rights and privileges acquired by the purchasers of the Farmville and Powhatan Railroad, and such other rights and privileges as were asked for and not in conflict with the laws of the State.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same—This is not a consolidated company.

If a reorganized company, give name of original corporation and refer to laws under which it was organized—The original corporation was the Farmville and Powhatan Railroad Company, which was organized under the laws of the State of Virginia by Acts of Assembly passed March 8, 1884, chapter 283; amendatory Acts passed March 5, 1888, chapter 491, and March 5, 1890, chapter 478. The Farmville and Powhatan Railroad purchased and merged with its property the Bright Hope Railway, which was a successor of the Clover Hill Railroad, a corporation chartered by Acts of Assembly of February 5, 1841, and amended December 16, 1842; February 19, 1845; March 4, 1846; March 16, 1858, and was sold under a foreclosure sale in 1877 and reorganized under the name the Bright Hope Railway Company.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Thomas F. Jeffress	Richmond, Va.	} October 3, 1906, or until their successors are ap- pointed.
W. M. Hablston	Richmond, Va.	
John S. Ellett	Richmond, Va.	
J. N. Boyd	Richmond, Va.	
James Beasley	Richmond, Va.	
H. W. Anderson	Richmond, Va.	
L. L. Lewis	Richmond, Va.	

Total number of stockholders at date of last election—Sixteen.

Date of last meeting of stockholders for election of directors—Never held a meeting.

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Chester, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, E. S. Hazen; title, Auditor; address, P. O. Box 402, Richmond, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Thos. F. Jeffress	Richmond, Va.
Vice-President	W. M. Hablston	Richmond, Va.
Secretary and Treasurer	Geo. M. Wilson	Richmond, Va.
Attorney or General Counsel	Munford, Hunton, Williams & Anderson	Richmond, Va.
Auditor	E. S. Hazen	Richmond, Va.
General Manager	T. M. R. Talcott	Richmond, Va.
Superintendent of Telegraph	Geo. E. Ruffin	Chester, Va.
Gen'l Freight and Pass. Agent	R. H. Williams, Jr.	Richmond, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Main Line	Bermuda, Va	Farmville, Va		88.72
Branches and spurs	Coalboro, Va	Winterpock, Va	2.30	
	Phaup, Va	Moseley, Va64	
	Chester, Va	A. C. L. Jct., Va50	3.44
		Total		92.16

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common	5,000	\$ 100 00	\$500,000 00	\$300,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for reorganization— Common	3,000	3,000	Issued at par in part payment for the property.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
1st mortgage coupon .	1905	1955	\$ 600,000 00	\$ 300,000 00	\$ 300,000 00	\$ 30,000 00	4 per cent.	July & Jan'y	\$ 6,000 00	\$ 6,000 00

\$300,000.00 first mortgage bonds issued. \$30,000.00 received in cash and \$270,000.00 paid out for purchase of property. Interest to begin Jan. 1, 1906.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 300,000 00	\$ 300,000 00	\$ 6,000 00	\$ 6,000 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 21,841 33	Audited vouchers & accounts	\$ 4,609 24
Due from agents	302 94	Wages and salaries	4,212 98
Due from solvent companies and individuals	482 42	Miscellaneous	9 64
Net traffic balances due from other companies	1,606 26		
Total—Cash and current assets	\$ 24,232 95	Total—Current liabilities	\$ 8,831 76
Total	\$ 24,232 95	Balance—Cash assets	15,401 19
		Total	\$ 24,232 95

*Materials and supplies on hand \$3,570.14.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 300,000 00	\$ 300,000 00	92.16	\$ 3,255 20
Bonds	300,000 00	300,000 00	92.16	3,255 20
Total	\$ 600,000 00	\$ 600,000 00	92.16	\$ 6,510 40

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Tidewater and Western Railroad Company	\$ 300,000 00	\$ 300,000 00	\$ 600,000 00	92.16	\$ 6,510 40

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Property (Exclusive of Equipment), Purchased at Foreclosure Sale of Farmville and Powhatan R. R. Co. Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Income Account as Permanent Improvements	Charged to Special Funds			
<i>Construction:</i>						
Right of way and station grounds				\$ 10 00		\$ 10 00
Real estate				503 88		503 88
Constructed road purchased					\$ 538,149 96	538,149 96
Rolls				4,143 24		4,143 24
Track fastenings				900 01		900 01
Frogs and switches				207 00		207 00
Station buildings and fixtures				125 70		125 70
Shop machinery and tools				843 81		843 81
Reorganization expense				2,069 93		2,069 93
Total construction				\$ 8,773 57	\$ 538,149 96	\$ 546,923 53

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Equipment Purchased at Foreclosure Sale of Farmville and Powhatan R. R. Company Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Special Funds				
<i>Equipment:</i>						
Locomotives			\$ 1,932 07	\$ 7,500 00	\$ 9,437 07	
Passenger cars			2,554 77	3,750 00	6,304 77	
Baggage, express, postal and combination cars				1,500 00	1,500 00	
Freight cars			9,475 76	16,800 00	26,275 76	
Other cars of all classes			388 70	450 00	838 70	
Total equipment			\$ 14,356 30	\$ 30,000 00	\$ 44,356 30	
Total construction			8,773 57	588,149 96	546,923 53	
Grand total construction, equipment, etc.			\$ 23,129 87	\$ 568,149 96	\$ 591,279 83	
Cost of construction per mile of line					\$ 5,934 50	
Cost of equipment per mile of line					481 29	
Total cost per mile of line					\$ 6,415 79	
QUESTION.					ANSWER.	
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes	

EXPLANATORY REMARKS.

No amounts are entered under heading "Included in Operating Expenses," and none of the amounts charged to construction and equipment as above, were paid for out of the earnings of the company.
 The price paid by the Tidewater and Western R. R. Co., for the railroad as a whole, including equipment, material and supplies, with \$30,000 in money was—\$330,000.

The property, equipment, material and supplies cost \$ 570,000 00
 Materials and supplies valued at 1,860 04

Cost of road and equipment \$ 568,149 96

INCOME ACCOUNT.

Gross earnings from operation	\$	88,528 25	
Less operating expenses		68,969 29	
Income from operation	\$	19,568 96	
Total income	\$		19,568 96
<i>Deductions from Income:</i>			
Interest on funded debt accrued	\$	6,000 00	
Taxes		3,417 80	
Total deductions from income			9,417 80
Net income	\$		10,151 16
Surplus from operations of year ending June 30, 1906	\$		10,151 16
Surplus on June 30, 1906			10,151 16

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 12,076 03		
Less repayments—			
Tickets redeemed		\$ 1 80	
Excess fares refunded		96	
Total deductions		\$ 2 75	
Total passenger revenue			\$ 12,073 28
Mail			\$ 3,697 60
Express			494 72
Extra baggage and storage			26 60
Total passenger earnings			\$ 16,292 40
<i>Freight:</i>			
Freight revenue	\$ 71,854 67		
Less repayments—			
Overcharge to shippers		\$ 11 07	
Total deductions		\$ 11 07	
Total freight revenue			\$ 71,843 60
Total freight earnings			\$ 71,843 60
Total passenger and freight earnings			\$ 88,136 00
<i>Other earnings from operation:</i>			
Telegraph and telephone companies			\$ 253 75
Rents not otherwise provided for			138 50
Total other earnings			\$ 392 25
Total gross earnings from operation—Virginia			\$ 88,528 25

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures :</i>	
Repairs of roadway	\$ 13,906 44
Renewals of rails	25 74
Renewals of ties	5,235 41
Repairs and renewals of bridges and culverts	2,022 57
Repairs and renewals of fences, road crossings, signs and cattle guards	93 67
Repairs and renewals of buildings and fixtures	850 91
Repairs and renewals of docks and wharves	37 85
Repairs and renewals of telegraph	1,346 65
Stationery and printing	2 02
Other expenses	5 85
Total	\$ 23,527 11
<i>Maintenance of Equipment :</i>	
Superintendence	\$ 1,147 77
Repairs and renewals of locomotives	2,299 68
Repairs and renewals of passenger cars	870 26
Repairs and renewals of freight cars	2,502 50
Repairs and renewals of work cars	37 07
Repairs and renewals of shop machinery and tools	271 23
Stationery and printing	30 10
Other expenses	792 64
Total	\$ 7,951 25
<i>Conducting Transportation :</i>	
Superintendence	\$ 1,110 10
Engine and roundhouse men	5,050 31
Fuel for locomotives	6,046 68
Water supply for locomotives	1,204 90
Oil, tallow and waste for locomotives	162 89
Other supplies for locomotives	88 35
Train service	4,275 67
Train supplies and expenses	450 60
Switchmen, flagmen and watchmen	7 50
Telegraph expenses	1,608 04
Station service	5,203 68
Station supplies	94 15
Loss and damage	441 06
Injuries to persons	42 55
Clearing wrecks	45 27
Advertising	35 00
Commissions	20 00
Rents of buildings and other property	450 00
Stationery and printing	784 98
Other expenses	48 77
Total	\$ 27,170 49
<i>General Expenses:</i>	
Salaries of general officers	\$ 6,620 00
Salaries of clerks and attendants	1,620 98
General office expenses and supplies	101 88
Insurance	369 91
Law expenses	1,067 95
Stationery and printing (general offices)	444 89
Other expenses	94 88
Total	\$ 10,310 44

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Recapitulation of expenses:</i>	
Maintenance of way and structures	\$ 23,527 11
Maintenance of equipment	7,951 25
Conducting transportation	27,170 49
General expenses	10,310 44
Grand total	\$ 68,959 29
Percentage of expenses to earnings—Entire line	77.89
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 23,527 11
Maintenance of equipment	7,951 25
Conducting transportation	27,170 49
General expenses	10,310 44
Total	\$ 68,959 29
Percentage of expenses to earnings—Virginia	77.89

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
		Cost of road	\$ 546,923 53		
		Cost of equipment	44,356 30		
		Cash and current assets	24,232 95		
		Other Assets :				
		Materials and supplies	3,570 14		
		Grand total	\$ 619,082 92		
		LIABILITIES				
		Capital stock	\$ 300,000 00		
		Funded debt	300,000 00		
		Current liabilities	8,831 78		
		Insurance avails for renewal	100 00		
		Profit and loss	10,151 16		
		Grand total	\$ 619,082 92		

CONTRACTS, AGREEMENTS, ETC.

Contract with the Southern Express Company whereby the Tidewater and Western Railroad Company receives forty per cent. (40%) of all express earnings on their line.

Two contracts with the United States Government for the transportation of mails on basis of weight as follows: No. 114017 between Bermuda and Farmville, Va.; No. 114046 between Coalboro and Winterpock, Va.

Agreement with connecting lines for the interchange of traffic on a percentage basis.

Contract with the Postal Telegraph Cable Company. The Tidewater and Western Railroad Company owns the telegraph line, but it is operated for commercial purposes by the Postal Telegraph Cable Company, the railroad company receiving 35 per cent. of all tolls collected.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equip-ments Mortgaged.
	From—	To—	Miles		
1st mortgage 4 per cent. coupon bonds.	Bermuda, Va . . .	Farmville, Va . . .	88.72	All
	Coalboro, Va . . .	Winterpock, Va . .	2.30	All
	Phaup, Va	Moseley, Va64	All
	Chester, Va	A. C. L. Junction . .	.50	All
	Sidings	9.01	All
	Total		101.17	\$29,653.07	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	4	1,304	\$ 6,620 00	\$ 5 08
Other officers	3	1,042	3,178 95	3 05
General office clerks	4	1,133	1,620 90	1 43
Station agents	12	3,585	4,388 00	1 22
Other station men	17	1,654	1,480 86	88
Enginemen	5	1,240	3,411 25	2 75
Firemen	7	1,243	1,553 70	1 25
Conductors	5	1,157	1,984 59	1 72
Other trainmen	12	2,329	2,328 97	1 00
Machinists	4	848	932 61	1 44
Carpenters	7	965	1,751 20	1 81
Other shopmen	13	2,037	3,040 06	1 49
Section foremen	7	2,680	3,246 23	1 21
Other trackmen	50	11,279	9,582 47	85
Switch tenders, crossing tenders and watchmen	2	401	264 00	66
Telegraph operators and dispatchers	1	312	600 00	1 92
All other employees and laborers	10	1,414	1,213 65	86
Total (including "General Officers")— Virginia	163	34,423	\$ 47,186 52	\$ 1 37
Less "General Officers,"	4	1,304	6,620 00	5 08
Total (excluding "General Officers")— Virginia	159	33,119	\$ 40,566 52	\$ 1 22
<i>Distribution of above:</i>				
General administration	8	2,437	\$ 8,240 96	\$ 3 38
Maintenance of way and structures	84	14,881	14,798 41	99
Maintenance of equipment	43	7,378	12,167 71	1 58
Conducting transportation	48	9,427	11,979 42	1 27
Total (including "General Officers")— Virginia	163	34,423	\$ 47,186 52	\$ 1 37
Less "General Officers,"	4	1,304	6,620 00	5 08
Total (excluding "General Officers")— Virginia	159	33,119	\$ 40,566 52	\$ 1 22
Total (including "General Officers")— Entire line	163	34,423	\$ 47,186 52	\$ 1 37

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	20,846	
Number of passengers carried one mile	330,660	
Number of passengers carried one mile per mile of road	3,587	
Average distance carried, miles	15.86	
Total passenger revenue		\$ 12,073 28
Average amount received from each passenger		57.916
Average receipts per passenger per mile		03.051
Total passenger earnings		16,292 40
Passenger earnings per mile of road		176 78
Passenger earnings per train mile		27.212
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	84,830	
Number of tons carried one mile	2,260,279	
Number of tons carried one mile per mile of road	24,525	
Average distance haul of one ton, miles	28.64	
Total freight revenue		71,843 60
Average amount received for each ton of freight		84.691
Average receipts per ton per mile		03.178
Total freight earnings		71,843 60
Freight earnings per mile of road		779 55
Freight earnings per train mile		1 01.793
<i>Total Traffic:</i>		
Gross earnings from operation		88,528 25
Gross earnings from operation per mile of road		960 59
Gross earnings from operation per train mile		1 24.286
Operating expenses		68,959 29
Operating expenses per mile of road		748 25
Operating expenses per train mile		96.813
Income from operation		19,568 96
Income from operation per mile of road		212 33
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	99,640	
Average number of passenger cars per train mile	1.66	
Average number of passengers per train mile	5.	
Mileage of loaded freight cars—North or East	220,163	
Mileage of loaded freight cars—South or West	59,606	
Mileage of empty freight cars—North or East	57,813	
Mileage of empty freight cars—South or West	167,194	
Average number of freight cars per train mile	6.87	
Average number of loaded cars per train mile	3.96	
Average number of empty cars per train mile	2.90	
Average number of tons of freight per train mile	32.02	
Average number of tons of freight per loaded car mile	8.08	
Average mileage operated during year	92.16	
Miles		Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		651
Mileage of revenue mixed trains		59,220
Mileage of revenue freight trains		11,358
Total revenue train mileage		71,229

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	158	564	722	.86
Flour	985	427	1,412	1.86
Other mill products	258	463	721	.86
Hay	197	647	844	1.00
Tobacco	1,485	52	1,517	1.79
Fruit and vegetables	85	72	157	.19
<i>Products of Animals:</i>				
Live stock	76	1	77	.09
Dressed meats	7	33	40	.05
Other packing house products	38	41	79	.09
<i>Products of Mines:</i>				
Bituminous coal	17	3	20	.02
Stone, sand and other like articles	550	34	584	.69
Salt		17	17	.02
<i>Products of Forests:</i>				
Lumber	53,425	84	53,509	63.08
Bark and sumac	98		98	.12
Cord wood and cross ties	20,619		20,619	24.30
<i>Manufactures:</i>				
Petroleum and other oils	5	104	109	.13
Sugar	7	86	93	.11
Castings and machinery	297	161	458	.54
Cement, brick and lime	41	59	100	.12
Agricultural implements	72	88	160	.19
Wagons, carriages, tools, etc	15	31	46	.05
Wines, liquors and beers	22	5	27	.03
Household goods and furniture	84	37	121	.14
Fertilizers	363	1,188	1,551	1.83
Merchandise	19	993	1,012	1.19
Miscellaneous—Other commodities not mentioned above	338	399	737	.87
Total tonnage—Virginia	79,261	5,569	84,830	100.00
Total tonnage—Entire line	79,261	5,569	84,830	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger	1	2	2	Eames' Vac'm	1
Freight		5	5	"	2
Total locomotives in service	1	7	7	Eames' Vac'm	3
Total locomotives owned	1	7	7	Eames' Vac'm	3
<i>Cars—Owned and leased:</i>					
<i>In passenger service:</i>					
First-class cars	2	7	7	Eames' Vac'm	
Combination cars	1	1	1	"	
Baggage, express and postal cars		2	2	"	
Total	3	10	10	Eames' Vac'm	
<i>In freight service:</i>					
Box cars	11	32	3	Eames' Vac'm	3
Flat cars	7	97	97	"	67
Total	18	129	100	Eames' Vac'm	70
<i>In company's service:</i>					
Road cars		2			
Total	18	131	100	Eames' Vac'm	70
Total cars in service	21	141	110	Eames' Vac'm	70
Total cars owned	21	141	110	Eames' Vac'm	70

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	88.72	3.44	92.16	16.18	76.98
Miles of yard track and sidings	9.30	9.30	9.30	
Total mileage oper- ated (all tracks) .	98.02	3.44	101.46	25.48	76.98

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	88.72	3.44	92.16	16.18	75.98

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	88.72	3.44	92.16	16.18	75.98

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	88.72	3.44	92.16	16.18	75.98
Miles of yard track and sidings	9.01	9.01	9.01
Total mileage operated	97.73	3.44	101.17	25.19	75.98

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	88.72	3.44	92.16	16.18	75.98

MILEAGE—STATE OF VIRGINIA—CONTINUED.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	88.72	3.44	92.16	16.18	75.98

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point, Dollars	Kind	Number	Average Price at Distributing Point, Cents
Steel	250	40	\$ 18 57	White Oak	22,532	.232

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	5	1	6.50	651	19.97
Freight and mixed	2,487	79	2,526.50	125,724	40.19
Total	2,492	80	2,533.00	126,375	40.08
Average cost at distributing point	\$ 2 44	\$2 50	\$ 2 49		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES									
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Coupling or uncoupling	1	1	1	1	1	1	1	1	1	1
Falling from trains, locomotives or cars	1	1	1	1	1	1	1	1	1	1
Struck by trains, locomotives or cars	1	1	1	1	1	1	1	1	1	1
Total	3	3	3	3	3	3	3	3	3	3
Average number employed during year	29	2	29	24	57	1	10	152		

A. Accidents Resulting from the Movement of Trains, Locomotives or Cars—Continued.

B. Accidents Arising from Causes other than those Resulting from the Movement of Trains, Locomotives or Cars.

KIND OF ACCIDENT	EMPLOYEES								TOTAL EMPLOYEES		PASSENGERS		OTHER PERSONS		TOTAL	
	STATION-MEN		SHOPMEN		TRACK-MEN		OTHER EMPLOYEES									
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Handling traffic	2						2

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	2	122		30		92			
Wooden	4	587	3	83	3	270			
Total	6	709	3	113	3	362			
Trestles	2	1,245	6	437	6	808			

Gauge of track—Three feet : 92.16 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
92.16	95.60	92.16	95.60	Postal Telegraph Cable Company.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Trains, or Some Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	
Virginia	\$ 2,507 62	\$ 25 00	\$ 885 23	\$ 3,417 80
						Internal Revenue, U. S. Government	

Valley Railroad Company of Virginia.

HISTORY.

Name of common carrier making this report—Valley Railroad Company of Virginia.

Date of organization—June 28, 1871.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Under laws of State of Virginia, Acts 1865 and 1866, chapter 207, passed February, 1866; amendments 1866 and 1867, chapter 284, passed March, 1867; Acts 1869 and 1870, chapter 31, passed March, 1870; Acts 1875 and 1876, chapter 51, passed February 10, 1876.

What carrier operates the road of this company—Valley Railroad Company of Virginia.

ORGANIZATION.

<i>Name of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Wm. R. Allen	Fincastle, Va.	October, 1906.
F. I. Elliott	Baltimore, Md.	October, 1906.
Oscar G. Murray	Baltimore, Md.	October, 1906.
J. S. MacDonald	Baltimore, Md.	October, 1906.
George F. Randolph	Baltimore, Md.	October, 1906.
T. J. Shryrock	Baltimore, Md.	October, 1906.
C. W. Woolford	Baltimore, Md.	October, 1906.

Total number of stockholders at date of last election—Eighty-three.

Date of last meeting of stockholders for election of directors—October 13, 1905.

Give postoffice address of general office—Staunton, Va.

Give postoffice address of operating office—Winchester, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, J. L. Kirk; title, Auditor; address, Baltimore, Md.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Oscar G. Murray	Baltimore, Md.
Vice-President	George F. Randolph	Baltimore, Md.
Secretary	C. W. Woolford	Baltimore, Md.
Treasurer	J. V. McNeal	Baltimore, Md.
Auditor	J. L. Kirk	Baltimore, Md.
General Manager	T. Fitzgerald	Baltimore, Md.
Chief Engineer	D. D. Carothers	Baltimore, Md.
General Superintendent	C. C. F. Brent	Baltimore, Md.
Division Superintendent	J. E. Spurrier	Baltimore, Md.
Superintendent of Telegraph	C. Selden	Baltimore, Md.
Traffic Manager	C. S. Wight	Baltimore, Md.
General Freight Agent	T. W. Galleher	Baltimore, Md.
General Passenger Agent	C. W. Bassett	Baltimore, Md.
Real Estate Agent	J. D. McCubbin, Jr.	Baltimore, Md.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Bills receivable	\$ 1,630 82	Audited vouchers and accounts	\$ 992 83
Due from solvent companies and individuals	5,838 22	Matured interest coupons unpaid (including coupons due July 1)	488,750 00
Total—Cash and current assets	\$ 7,469 04	Total—Current liabilities . . .	\$ 439,742 83
Balance—Current liabilities . .	432,273 79	Total	\$ 439,742 83
Total	\$ 439,742 83		

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 2,715,400 00	\$ 2,715,400 00	62.12	\$ 43,712
Bonds	750,000 00	750,000 00	62.12	12,074
Total	\$ 3,465,400 00	\$ 3,465,400 00	62.12	\$ 55,786

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Valley R. R. of Virginia	\$ 2,715,400 00	\$ 750,000 00	\$ 3,465,400 00	62.12	\$ 55,786

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses			
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
Construction:			\$		
Cost of road		3,200 00		
Grading		159 85		
Ties		46 84		
Rails		129 80		
Track fastenings		13 60		
Track laying and surfacing		46 09		
Commercial sidings		300 00		
Total construction		\$ 3,896 18	\$ 3,340,222 91	\$ 3,353,119 09

CURRENT ASSETS AND LIABILITIES.

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Total—Cash and current assets	\$ 7,469 04	Total—Current liabilities . . .	\$ 439,742 83
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				Miles	Amount
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COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906	
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements			Charged to Construction or Equipment
<i>Construction:</i>							
Cost of road		\$ 3,200 00			
Grading		159 85			
Ties		46 84			
Rails		129 80			
Track fastenings		13 60			
Track laying and surfacing		46 09			
Commercial sidings		800 00			
Total construction		\$ 3,896 18	\$ 3,349,222 91	\$ 3,353,119 09	

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Equipment:</i>						
Locomotives	\$ Cr. 13,063 73		
Total equipment	\$ Cr. 13,063 73	\$ 20,553 73	\$ 7,500 00	
Total construction	3,998 18	3,346,222 91	3,353,119 09	
Grand total construction, equipment, etc.	\$ Cr. 9,157 55	\$ 3,366,776 64	\$ 3,360,619 09	
Total cost construction, equipment, etc.—State of Vir- ginia	\$ Cr. 9,157 55	\$ 3,366,776 64	\$ 3,360,619 09	
Cost of construction per mile of line	\$ 330 87	\$ 120 74	
Cost of equipment per mile of line	\$ 29,379 15	\$ 53,978 09	
Total cost per mile of line	\$ 29,710 02	\$ 54,098 83	
Total cost per mile of line—Virginia	\$ 29,710 02	\$ 54,098 83	
QUESTION.					ANSWER	
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to operating expense accounts?						
					Yes.	

INCOME ACCOUNT.

Gross earnings from operation	\$ 172,398 12	
Less operating expenses	119,312 02	
Income from operation		\$ 53,086 10
Miscellaneous income		684 00
Total income		\$ 53,770 10
<i>Deductions from Income :</i>		
Interest on funded debt accrued	\$ 45,000 00	
Taxes	7,798 00	
Total deductions from income		52,798 00
Net income		\$ 972 10
Surplus from operations of year ending June 30, 1906		\$ 972 10
Deficit on June 30, 1905		519,004 38
		\$ 518,032 28
Deductions for year		32,662 68
Deficit on June 30, 1906		\$ 550,694 96

EXPLANATORY REMARKS.

Deductions for year:

Interest on Coupon No. 29 due April 1, 1896, and Coupon No. 30 due October 1, 1896, paid June 30, 1906	\$ 20,418,75
Depreciation of equipment	11,906 49
Stock adjustment	337 44
	\$32,662 68

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue			\$ 57,691 89
Total passenger revenue			\$ 57,691 89
Mall			6,255 48
Express			2,829 92
Extra baggage and storage			1,183 86
Other items			
Total passenger earnings			\$ 67,961 15
<i>Freight:</i>			
Freight revenue			\$ 104,306 68
Total freight revenue			\$ 104,306 68
Other items			130 29
Total freight earnings			\$ 104,436 97
Total passenger and freight earnings			\$ 172,398 12
Total gross earnings from operation—Virginia			\$ 172,398 12
Total gross earnings from operation—Entire line			\$ 172,398 12

BONDS OWNED.

B. Other Bonds.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Roanoke County, Va.	\$ 25,000 00	6%	\$ 25,000 00

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Net Miscellaneous Income
Miscellaneous house rents	\$ 684 00

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures :</i>	
Repairs to roadway	\$ 14,186 15
Renewals of rails	114 72
Renewals of ties	5,080 20
Repairs and renewals of bridges and culverts	5,589 97
Repairs and renewals of fences, road crossings, signs and cattle guards	1,856 30
Repairs and renewals of buildings and fixtures	2,665 05
Repairs and renewals of telegraph	20 71
Stationery and printing	30 38
Total	\$ 29,503 48
<i>Maintenance of Equipment :</i>	
Superintendence	\$ 130 02
Repairs and renewals of locomotives	4,804 94
Repairs and renewals of passenger cars	1,710 87
Repairs and renewals of freight cars	1,956 82
Repairs and renewals of work cars	17 21
Stationery and printing	20 47
Total	\$ 8,640 33
<i>Conducting Transportation :</i>	
Superintendence	\$ 4,955 15
Engine and roundhouse men	12,184 58
Fuel for locomotives	8,077 91
Water supply for locomotives	1,136 87
Oil, tallow and waste for locomotives	403 05
Other supplies for locomotives	351 62
Train service	9,344 08
Train supplies and expenses	2,343 09
Switchmen, flagmen and watchmen	370 46
Telegraph expenses	3,856 39
Station service	9,817 75
Station supplies	738 63
Hire of equipment—balance	17,474 18
Loss and damage	2,610 45

OPERATING EXPENSES—CONTINUED.

<i>Conducting Transportation—Continued:</i>	
Injuries to persons	\$ 251 17
Clearing wrecks	20 90
Advertising	389 82
Outside agencies	1,845 88
Rents on buildings and other property	Cr. 274 71
Stationery and printing	679 47
Other expenses	45 41
Total	\$ 76,623 65
<i>General Expenses:</i>	
Salaries of general officers	\$ 697 39
Salaries of clerks and attendants	1,234 53
General office expenses and supplies	358 10
Insurance	763 46
Law expenses	1,054 62
Stationery and printing (General Offices)	214 15
Other expenses	222 31
Total	\$ 4,544 56
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 29,503 48
Maintenance of equipment	8,640 33
Conducting transportation	76,623 65
General expenses	4,544 56
Grand total	\$ 119,312 02
Percentage of expenses to earnings—Entire line	69.21
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 29,503 48
Maintenance of equipment	8,640 33
Conducting transportation	76,623 65
General expenses	4,544 56
Total	\$ 119,312 02
Percentage of expenses to earnings—Virginia	69.21

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS		Increase	Decrease
		Item	Total		
\$ 3,949,222 91		Cost of road	\$ 3,953,119 09	\$ 3,956 18	
20,553 73		Cost of equipment	7,500 00		\$ 13,053 73
26,000 00		Bonds owned	26,000 00		
4,123 93		Lands owned	4,123 93		
14,988 94		Cash and current assets	7,469 04		7,519 80
		Other assets:			
519,004 38		Profit and loss	550,694 96	31,690 58	
\$ 3,952,983 79		Grand total	\$ 3,947,907 02	\$ 15,013 23	
		LIABILITIES			
\$ 2,712,200 00		Capital stock	\$ 2,715,400 00	\$ 3,200 00	
750,000 00		Funded debt	750,000 00		
428,289 24		Current liabilities	439,742 83	11,473 59	
11,250 00		Accrued interest on funded debt not yet payable	11,250 00		
31,174 55		Subscription to stock for which no certificates were issued	31,514 19	339 64	
\$ 3,952,983 79		Grand total	\$ 3,947,907 02	\$ 15,013 23	

CONTRACTS, AGREEMENTS, ETC.

United States Express Company. Ten cents per hundred pounds.
 Compensation fixed by United States Government Post Office Department.
 Western Union Telegraph Company. Mutual exchange of service is provided for.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	What Equipment Mortgaged
	From—	To—	Miles		
First mortgage	Harrisonburg, Va.	Salem, Va . .	114.00	6,579	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
Other officers	2	473	\$ 2,516 00	\$ 5 32
Station agents	14	4,927	6,081 00	1 23
Other station men	12	4,468	4,555 78	1 02
Enginemen	5	1,614	6,296 06	3 90
Firemen	5	1,606	3,501 66	2 18
Conductors	3	1,330	4,323 06	3 25
Other trainmen	9	2,554	5,210 90	2 04
Machinists	2	755	2,008 66	2 66
Carpenters	8	2,066	3,940 24	1 92
Other shopmen	1	372	639 50	1 72
Section foremen	10	2,999	4,852 75	1 62
Other trackmen	35	7,873	9,064 49	1 15
Switch tenders, crossing tenders, and watchmen	2	673	766 95	1 14
Telegraph operators and dispatchers	5	2,068	3,209 00	1 55
All other employees and laborers	9	3,077	4,415 15	1 43
Total (including "General Officers")—Virginia	122	36,835	\$ 61,371 16	\$ 1 66
Total (excluding "General Officers")—Virginia	122	36,835	\$ 61,371 16	\$ 1 66
<i>Distribution of above:</i>				
Maintenance of way and structures	55	13,601	18,614 33	1 37
Maintenance of equipment	3	1,127	2,648 15	2 35
Conducting transportation	64	22,107	40,108 58	1 81
Total (excluding "General Officers")—Virginia	122	36,835	\$ 61,371 16	\$ 1 66
Total (including "General Officers")—Entire line	122	36,835	\$ 61,371 16	\$ 1 66

EXPLANATORY REMARKS.

The general officers and general office clerks are officers and employees of the Baltimore and Ohio Railroad Company and their salaries are prorated over the entire line of the Baltimore and Ohio Railroad Company.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	106,188	
Number of passengers carried one mile	2,045,960	
Number of passengers carried one mile per mile of road	32,896	
Average distance carried, miles	19.27	
Total passenger revenue		\$ 57,691 89
Average amount received from each passenger		54.330
Average receipts per passenger per mile		02.820
Total passenger earnings		67,981 15
Passenger earnings per mile of road		1,094 03
Passenger earnings per train mile		64.177
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	210,106	
Number of tons carried one mile	5,812,035	
Number of tons carried one mile per mile of road	93,561	
Average distance haul of one ton, miles	27.66	
Total freight revenue		104,306 68
Average amount received for each ton of freight		49.645
Average receipts per ton per mile		01.795
Total freight earnings		104,436 87
Freight earnings per mile of road		1,681 21
Freight earnings per train mile		2 30.795
<i>Total Traffic:</i>		
Gross earnings from operation		172,398 12
Gross earnings from operation per mile of road		2,775 24
Gross earnings from operation per train mile		1 39.477
Operating expenses		119,312 02
Operating expenses per mile of road		1,920 67
Operating expenses per train mile		96.528
Income from operation		53,086 10
Income from operation per mile of road		854 57
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	314,770	
Average number of passenger cars per train mile	2.97	
Average number of passengers per train mile	19	
Mileage of loaded freight cars—North or East	192,716	
Mileage of loaded freight cars—South or West	202,562	
Mileage of empty freight cars—North or East	28,490	
Mileage of empty freight cars—South or West	60,540	
Average number of freight cars per train mile	10.70	
Average number of loaded cars per train mile	8.73	
Average number of empty cars per train mile	1.97	
Average number of tons of freight per train mile	128.44	
Average number of tons of freight per loaded car mile	14.70	
Average mileage operated during year	62.12	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		78,352
Mileage of revenue mixed trains		27,544
Mileage of revenue freight trains		17,707
Total revenue train mileage		123,603
Mileage of non-revenue trains		406

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	2,310	9,062	11,372	5.41
Flour	5,660	1,634	7,294	3.47
Other mill products	514	811	1,325	.63
Hay	4,193	5,402	9,595	4.57
Tobacco	4	11	15	.01
Fruit and vegetables	1,717	2,029	3,746	1.78
<i>Products of Animals:</i>				
Live stock	4,161	3,757	7,918	3.77
Dressed meats		32	32	.02
Other packing house products	298	1	299	.14
Poultry, game and fish	24	86	110	.05
Wool	13	107	120	.06
Hides and leather	427	882	1,309	.62
<i>Products of Mines:</i>				
Anthracite coal		382	382	.18
Bituminous coal		10,657	10,657	5.07
Coke		35	35	.02
Ores	75	499	574	.27
Stone, sand and other like articles	3,650	10,629	14,279	6.79
<i>Products of Forests:</i>				
Lumber	19,022	49,325	68,347	32.55
<i>Manufactures:</i>				
Petroleum and other oils	23	593	616	.29
Sugar	13	518	531	.25
Naval stores	10	224	234	.11
Iron, pig and bloom	462	3,929	4,391	2.09
Iron and steel rails	34	3,486	3,520	1.67
Other castings and machinery	721	14,659	15,380	7.32
Bar and sheet metal		1,493	1,493	.71
Cement, brick and lime	199	3,477	3,676	1.75
Agricultural implements	20	473	493	.23
Wagons, carriages, tools, etc	29	261	290	.14
Wines, liquors and beers	22	148	170	.08
Household goods and furniture	132	491	623	.30
Merchandise	1,823	4,782	6,605	3.14
Miscellaneous—Other commodities not mentioned above	9,575	25,100	34,675	16.51
Total tonnage—Virginia	55,131	154,975	210,106	100.00
Total tonnage—Entire line	55,131	154,975	210,106	100.00

DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and leased:</i>					
Freight	1	1	Westinghouse	1
Total locomotives in service	1	1	1
Total locomotives owned	1	1	Westinghouse	1

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Contract, Etc.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	62.12	62.12	62.12
Miles of yard track and sidings	8.35	8.35	0.08	5.61	2.74
Total	70.47	70.47	0.08	5.61	64.86

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Franchise Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	62.12	62.12	62.12

MILEAGE—STATE OF VIRGINIA—CONTINUED.

C. *Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	62.12	62.12	62.12

RENEWALS OF RAILS AND TIES.—STATE OF VIRGINIA.

NEW TIES LAID DURING YEAR.

KIND.	Number	Average Price at Distributing Point. Cents
Oak, No. 1	4,321	50.4
Oak, No. 2	1,356	33.6
Chestnut, No. 1	3,249	35.0
Chestnut, No. 2	134	20.0
Total	9,062	41.9

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	3,077	80,763	76.20
Freight	4,444	72,925	121.88
Construction	159	482	659.76
Total	7,680	154,170	99.63
Average cost at distributing point	95.4		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES									
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Falling from trains, locomotives or cars	1	1
Struck by trains, locomotives or cars	1	1
Total	2	2
Average number employed during year	22	26	14	34	6	4	106	..

SUMMARY—Table A—Railway employees injured, 2

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE						
FROM —	TO —	MILES	Number of Curves	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	ASCENDING GRADES			DESCENDING GRADES		
							Number	Sum of Ascents Feet	Aggregate Length of Ascend- ing Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descend- ing Grades Miles
Harrisonburg, Va. . . .	Lexington, Va	62.12	1.25	23.19	38.93	. . .	6	16.35	35.50	8	11.01	24.62

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone	8	124	..	10	..	28			
Iron	19	1,753	11	10	..	148	6		
Wooden	7	104	..	11	..	20	3		
Total	34	1,981	11						
Trestles	23	3,092	2	21	..	970			
Overhead highway crossings:									
Bridges	2							19	3
Trestles	6							17	
Total	8								
Overhead railway crossings:									
Bridges	1							19	2
Total	1								

Gauge of track—Four feet, eight and one-half inches ; 62.12 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
	113.1	113.1	W. U. Telegraph Co.

EXPLANATORY REMARKS.

The information relating to telegraph was obtained from our Superintendent of Telegraph, who claims that this Company owns no telegraph poles or miles of line, etc., ownership being confined to miles of wire strung on Western Union Telegraph Company poles; for which reason he only reports the miles of wire owned by this Company under the operation of the Western Union Telegraph Company.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S.	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia	\$ 5,876 89	\$ 1,581 41	\$ 25 00	\$ 314 70	\$ 7,798 00	

Virginia Anthracite Coal and Railway Company.

HISTORY.

Name of common carrier making this report—Virginia Anthracite Coal and Railway Company.

Date of organization—April 3, 1902.

Under laws of what Government, State, or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia, Acts of Assembly 1901-'02, chapter 551; approved April 2, 1902.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office-Address.</i>	<i>Date of Expiration of Term.</i>
L. S. Randolph	Blacksburg, Va.	} Until January, 1905, or until successor elected.
J. W. Walters	Christiansburg, Va.	
Guy F. Ellett	Christiansburg, Va.	
G. W. Walters	Christiansburg, Va.	
W. J. Payne	Richmond, Va.	
D. C. Zollickoffer	Richmond, Va.	
T. L. Newell	Kingston, Pa.	
J. M. McBryde	Blacksburg, Va.	
Charles I. Wade	Christiansburg, Va.	

Total number of stockholders at date of last election—Nine.

Date of last meeting of stockholders for election of directors—February 12, 1904.

Give post-office address of general office—Merrimac Mines, Va.

Give post-office address of operating office—Merrimac Mines, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, L. G. Crenshaw; title, Auditor; address, Richmond, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	T. L. Newell	Kingston, Pa.
First Vice-President	W. J. Payne	Richmond, Va.
Secretary	Guy F. Ellett	Christiansburg, Va.
Treasurer	D. C. Zollickoffer	Richmond, Va.
Auditor	L. G. Crenshaw	Richmond, Va.
General Manager	J. R. Wilson	Merrimac Mines, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia Anthracite Coal and Railway Co.	Christiansburg Depot, Va. (which is the town of Cambria, Va.)	Blacksburg	8.84	8.84

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	1,000	\$ 100 00	\$100,000 00	\$100,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash—Common	125 875	\$ 12,500 00	
Issued for purchase of road			
Total	1,000	\$ 12,500 00	

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage— 5 per cent. gold bonds .	1903	1933	\$ 150,000 00	\$ 89,000 00	\$ 89,000 00	\$ 13,300 00	5 per cent.	Jan. & July	\$ 4,450 00	\$ 700 00

Equipment Trust Obligations.
A. General Statement.

SERIES OR OTHER DESIGNATION	DATE OF ISSUE	TERM	Number of Payments	EQUIPMENT COVERED	REMARKS
Contract No. 1	July 1, 1905	3 years . .	6	Locomotive No. 2	

EXPLANATORY REMARKS.
\$75,000.00 first mortgage bonds issued in part payment of purchase of road.

FUNDED DEBT—CONTINUED.
Equipment Trust Obligations—Continued.
B. Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.	Rate.
Contract No. 1	\$ 3,150 00	\$ 9,450 0	\$ 4,725 00	\$ 992 22	\$ 496 11	\$ 330 75	\$ 330 74	6 per ct.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 88,000 00	\$ 88,000 00	\$ 4,450 00	\$ 700 00
Equipment trust obligations	10,442 22	5,221 11	330 75	330 74
Total	\$ 98,442 22	\$ 94,221 11	\$ 4,780 75	\$ 1,030 74

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Cash	\$ 12,676 45	Loans and bills payable	\$ 50,082 96
Due from agents	117 86	Audited vouchers and accounts	\$15,218 37
Due from solvent companies and individuals	1,417 28	Due individuals	42,098 24
Other cash assets (excluding materials and supplies)	380 75	Wages and salaries	99 09
		Matured interest coupons unpaid (including coupons due July 1)	11,950 00
		Rents due July 1	87 50
		Miscellaneous:	
		Taxes	\$461 50
		Unadjusted expenses	30 00
		Insurance	80 89
Total—Cash and current assets	\$ 14,572 29	Total—Current liabilities	\$ 120,108 05
Balance—Current liabilities	106,535 76		
Total	\$ 120,108 05	Total	\$ 120,108 05

Materials and supplies on hand, \$4,617.59.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 100,000 00	\$ 100,000 00	8.84	\$ 11,312
Bonds	89,000 00	89,000 00	8.84	10,068
Equipment trust obligations	5,221 11	5,221 11	8.84	591
Total	\$ 194,221 11	\$ 194,221 11	8.84	\$ 21,971

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Virginia Anthracite Coal and Railway Company	\$ 100,000 00	\$ 94,221 11	\$ 194,221 11	8.84	\$ 21,971

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>					\$	\$
Purchase of road	169,500 00	169,500 00
Engineering	328 77	328 77
Grading	483 38	483 38
Bridges, trestles and culverts	16 90	16 90
Trails	48 86	48 86
Rails	940 21	940 21
Track fastenings	233 61	233 61
Trogs and switches	50 00	50 00
Track laying and surfacing	1,372 33	1,391 53
Fencing right of way	\$ 19 20	48 81	107 61	107 61
Station buildings and fixtures	1,148 33	1,148 33
Shops, roundhouse and turntables	120 00	120 00
Water stations	235 36	235 36
Legal expenses	210 50	210 50
Interest and discount	700 00	700 00
General expenses	4,130 74	4,134 89
Total construction	\$ 70 16	\$ 179,577 98	\$ 179,648 14

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included In Operating Expenses	Not Included In Operating Expenses		Total Cost to June 30, 1906	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Equipment:</i>					
Locomotives	\$	3,702 20
Passenger cars		6,288 54
Freight cars		1,462 73
Total equipment	\$	10,473 47
Total construction		179,648 14
Grand total construction, equipment, etc.	\$	190,121 61
Total cost construction, equipment, etc.—State of Virginia	\$	190,121 61
Cost of construction per mile of line	\$	20,322 18
Cost of equipment per mile of line		1,184 78
Total cost per mile of line	\$	21,506 96
Total cost per mile of line—Virginia		21,506 96
QUESTION.					ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?					Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 28,533 11	
Less operating expenses	23,109 55	
Income from operation		\$ 5,423 56
Miscellaneous income	\$ 4 04	
Income from other sources		4 04
Total income		\$ 5,427 80
<i>Deductions from Income:</i>		
Interest on Funded Debt accrued	\$ 4,780 75	
Interest on interest-bearing current liabilities, etc.	5,040 10	
Taxes	969 36	
Other deductions	971 38	
Total deductions from income		\$ 11,761 58
Deficit		\$ 6,323 98
Deficit from operations of year ending June 30, 1906		\$ 6,323 98
Deficit on June 30, 1905		29,048 88
Deficit on June 30, 1906		\$ 35,372 86

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 9,768 20		
Tickets redeemed		\$ 1 50	
Total deductions		\$ 1 50	
Total passenger revenue			\$ 9,761 70
Mall			523 12
Total passenger earnings			\$ 10,284 82
<i>Freight:</i>			
Freight revenue	\$ 18,259 74		
Overcharge to shippers		\$ 13 13	
Total deductions		\$ 13 13	
Total freight revenue			\$ 18,246 61
Total freight earnings			\$ 18,246 61
Total passenger and freight earnings			\$ 28,531 43
<i>Other earnings from operation:</i>			
Other sources			1 68
Total gross earnings from operation—Virginia			\$ 28,533 11
Total gross earnings from operation—Entire line			\$ 28,533 11

MISCELLANEOUS INCOME.

ITEM	Gross income	Expenses	Net Miscellaneous Income
Commissions	\$ 4 04	\$ 4 04

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 6,396 83
Renewals of rails	180 92
Renewals of ties	6 80
Total	\$ 6,584 55
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 494 92
Repairs and renewals of passenger cars	18 43
Repairs and renewals of freight cars	48 53
Repairs and renewals of work cars	365 39
Total	\$ 927 27
<i>Conducting Transportation:</i>	
Engine and roundhouse men	\$ 2,246 12
Fuel for locomotives	1,867 44
Oil, tallow and waste for locomotives	175 26
Train service	1,375 15
Train supplies and expenses	15 88
Station service	5,038 22
Station supplies	49 64
Car per diem and mileage—Balance	Cr. 1 57
Loss and damage	540 87
Clearing wrecks	70 93
Rents for tracks, yards and terminals	360 02
Stationery and printing	189 68
Total	\$ 11,907 63
<i>General Expenses:</i>	
Salaries of general officers	\$ 2,550 00
Salaries of clerks and attendants	317 50
General office expenses and supplies	451 15
Insurance	236 45
Law expenses	185 00
Total	\$ 3,680 10
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 6,584 55
Maintenance of equipment	927 27
Conducting transportation	11,907 63
General expenses	3,680 10
Grand total	\$ 23,109 55
Percentage of expenses to earnings—Entire lin	80.99

OPERATING EXPENSES.—CONTINUED.

ITEM.	Amount
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 6,584 55
Maintenance of equipment	927 27
Conducting transportation	11,907 63
General expenses	3,600 10
Total	\$ 23,109 55
Percentage of expenses to earnings—Virginia	80.99

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Terminals: Kingston Bch	Christiansburg depot . . .	Norfolk & Western Ry	\$ 350 02	\$ 350 02

REPORT STATE CORPORATION COMMISSION.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
ASSETS					
\$ 179,577 98		Cost of road	\$ 179,648 14	\$ 70 16	
10,473 47		Cost of equipment	10,473 47		
53,442 23		Other permanent investments	57,944 81	3,602 58	
8,021 26		Cash and current assets	14,572 29	6,551 03	
		Other assets:			
12,600 00		Equipment trusts	12,600 00		\$ 1,072 71
6,680 30		Materials and supplies	4,617 59		100 00
100 00		Unadjusted interest			
29,048 88		Profit and loss	35,373 86	6,323 98*	
\$ 298,954 12		Grand total	\$ 314,329 16	\$ 15,375 04	
LIABILITIES					
\$ 100,000 00		Capital stock	\$ 100,000 00		
97,701 85		Funded debt	94,221 11		\$ 3,480 74
101,252 27		Current liabilities	120,108 05	\$ 18,855 78	
\$ 298,954 12		Grand total	\$ 314,329 16	\$ 15,375 04	

CONTRACTS, AGREEMENTS, ETC.

Contract with United States Post-office Department for carrying mails between Cambria, Va., post-office and Merrimac Mines and Blacksburg.

Lease from Norfolk and Western Railway of its right-of-way on Kingston Branch.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of line.
	From—	To—	Miles.	
First mort. 5% bonds . .	Christiansburg . . .	Blacksburg	8.84	* \$ 10,068
Equip. trust con. No. 1	8.84	† 591

*All but engine No. 2

†Engine No. 2

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	3	1,095	\$ 2,550 00	\$ 2 33
General office clerks	1	365	317 50	87
Station agents	3	1,095	1,950 00	1 78
Other station men	5	1,617	2,631 97	1 63
Enginemen	2	596	1,422 00	2 39
Firemen	2	596	824 12	1 38
Conductors	1	365	660 00	1 81
Other trainmen	2	730	715 15	96
Section foremen	3	936	1,442 40	1 54
Other trackmen	13	3,820	4,584 25	1 20
Switch tenders, crossing tenders and watchmen	1	365	456 25	1 25
Total (Including "General Officers")—Virginia	36	11,580	\$ 17,553 64	\$ 1 52
Less "General Officers"	3	1,095	2,550 00	
Total (excluding "General Officers")—Virginia	33	10,485	\$ 15,003 64	\$ 1 43
<i>Distribution of above:</i>				
General administration	4	1,460	\$ 2,867 50	\$ 1 96
Maintenance of way and structures	17	5,121	6,482 90	1 27
Conducting transportation	15	4,999	8,203 24	1 64
Total (Including "General Officers")—Virginia	36	11,580	\$ 17,553 64	\$ 1 52
Less "General Officers"	3	1,095	2,550 00	
Total (excluding "General Officers")—Virginia	33	10,485	\$ 15,003 64	\$ 1 43
Total (Including "General Officers")—Entire line	36	11,580	\$ 17,553 64	\$ 1 52

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	47,595	
Number of passengers carried one mile . . .	367,238	
Number of passengers carried one mile per mile of road . . .	41,543	
Average distance carried, miles . . .	7.71	
Total passenger revenue . . .		\$ 9,761 70
Average amount received from each passenger . . .		20.509
Average receipts per passenger per mile . . .		02.668
Total passenger earnings . . .		10,284 82
Passenger earnings per mile of road . . .		1,163 44
Passenger earnings per train mile . . .		40.436
<i>Freight Traffic:</i>		
Number of tons carried off freight earning revenue . . .	31,571	
Number of tons carried one mile . . .	186,954	
Number of tons carried one mile per mile of road . . .	21,149	
Average distance haul of one ton, miles . . .	5.90	
Total freight revenue . . .		\$ 18,246 61
Average amount received for each ton of freight . . .		57.613
Average receipts per ton per mile . . .		09.759
Total freight earnings . . .		18,246 61
Freight earnings per mile of road . . .		2,064 10
Freight earnings per train mile . . .		71.738
<i>Total Traffic:</i>		
Gross earnings from operation . . .		28,533 11
Gross earnings from operation per mile of road . . .		3,227 73
Gross earnings from operation per train mile . . .		1 12.180
Operating expenses . . .		23,109 65
Operating expenses per mile of road . . .		2,614 20
Operating expenses per train mile . . .		90.867
Deficit from operation . . .		5,423 56
Deficit from operation per mile of road . . .		613 52
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . .	50,870	
Average number of passenger cars per train mile . . .	2	
Average number of passengers per train mile . . .	14	
Mileage of loaded freight cars—North or East . . .	9,680	
Mileage of loaded freight cars—South or West . . .	10,600	
Mileage of empty freight cars—North or East . . .	5,780	
Mileage of empty freight cars—South or West . . .	4,840	
Average number of freight cars per train mile . . .	1.21	
Average number of loaded cars per train mile79	
Average number of empty cars per train mile42	
Average number of tons of freight per train mile . . .	7.35	
Average number of tons of freight per loaded car mile . . .	9.22	
Average mileage operated during year . . .	8.84	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains . . .		25,435
Total revenue train mileage . . .		25,435

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain		459	459	1.45
Flour		138	138	.44
Hay		35	35	.12
Fruit and vegetables		14	14	.04
<i>Products of Animals:</i>				
Live stock	317		317	1.00
Cream	148		148	.47
<i>Products of Mines:</i>				
Anthracite coal	22,902		22,902	72.31
<i>Products of Forests:</i>				
Lumber	147	1,931	2,078	6.56
<i>Manufactures:</i>				
Ice		60	60	.19
Iron, pig and bloom		228	228	.71
Castings and machinery		2,065	2,065	6.52
Cement, brick and lime		1,076	1,076	3.40
Household goods and furniture		52	52	.16
Fertilizers		224	224	.71
Powder		74	74	.23
Miscellaneous—other commodities not mentioned above	646	1,155	1,801	5.89
Total tonnage—Virginia	24,160	3,511	31,671	100.00
Total tonnage—Entire Line	24,160	7,511	31,671	

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Freight	1	1	1	Westinghouse	1
Switching	1	1	1	"	1
Total locomotives in service	2	2	2	Westinghouse	2
Less locomotives leased	1	1	1	"	1
Total locomotives owned	1	1	1	Westinghouse	1
<i>Cars—Owned and leased:</i>					
<i>In passenger service—</i>					
First-class cars	1	1	1	Westinghouse	1
Combination cars	1	1	1	"	1
Total	2	2	2	Westinghouse	2
<i>In freight service—</i>					
Flat cars	4	4	4	Westinghouse	4
Coal cars	2	2	2	Westinghouse	2
Total	6	6	6	Westinghouse	6
Total cars in service	8	8	8	Westinghouse	8
Total cars owned	8	8	8	Westinghouse	8

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	8.84	8.84	8.84
Miles of yard track and sidings757575
Total mileage operated (all tr'ks)	9.59	9.59	9.59

B. Mileage of Line Operated by States and Territories (Single Track)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Un- der Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	8.84	8.84	8.84

MILEAGE—STATE OF VIRGINIA—CONTINUED.

C. *Mileage of Line Owned by States and Territories (Single Track).*

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	8.84	8.84	8.84

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point Dollars	Kind	Number	Average Price at Distributing Point Cents
Steel	5.42	56	\$ 33 40	Oak	17	40

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	1,155.50	350.69	1,506.19	25,435	118.43
Freight							
Switching							
Construction	1,155.50	350.69	1,506.19	25,435	118.43
Total							
Average cost at distributing point							
	\$ 1 00	\$ 2 80					

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year—Trainmen, 7; switchtenders, crossing tenders, and watchmen, 1; station men, 8; trackmen, 16; other employees, 4; total, 36.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE					
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line	Miles	Length of Straight Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles			Sum of Ascents	Length of Ascending Grades	Number	Sum of Descents	Length of Descending Grades	Number
							Feet	Miles		Feet	Miles	
Christiansburg Depot .	Blacksburg	8.84	35	3.16	5.68	Not kept						

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	Aggregate Length		Minimum Length		Maximum Length		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Wooden	17	928	2	11	3	186			
Trestles	3	524	6	136	6	223			
Overhead highway crossings:									
Trestles	2							14	2
Overhead railway crossings:									
Trestles	1							18	

Gauge of track—Four feet, eight and a half inches; 8.84 miles.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

NAME OF ROAD	AD VALOREM TAX		SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valua- tion Based on Earn- ings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earn- ings, Revenue, or Dividends	On Tramm, or Some Physical Quality of Property Operated, or on Privilege			
State of Virginia	\$ 734 27	\$ 15 00	\$ 210 06	\$ 959 35

Virginia and Carolina Coast Railroad Company.

HISTORY.

Name of common carrier making this report—Virginia and Carolina Coast Railroad Company.

Date of organization—June 30, 1905.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia. General Assembly State of Virginia, entitled "An Act concerning corporations," which became a law on the 21st day of May, 1908.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—Suffolk and Carolina Railway Company organized under the laws of the States of Virginia and North Carolina, February 26, 1874, by virtue of authority of Act of General Assembly State of Virginia, 1872-'73, chapter 185, approved March 19, 1873, incorporating Nansemond Land, Lumber and Narrow Gauge Railway Company, session 1883-'4, page 236, chapter 192, approved February 26, 1884. Amended and re-enacted the above Act changing the corporate name to the Suffolk and Carolina Railway Company, session 1885-'86, page 109, chapter 114, approved February 12, 1886; amends and re-enacts the charter of the Suffolk and Carolina Railway Company, incorporated under the laws of the State of North Carolina, September 24, 1884 session 1887, chapter 94, page 181, confirms and continues the charter, franchise and corporate privileges, and grants additional powers, etc.; session 1889, chapter 372, page 277, grants additional powers, etc. Carolina Coast Railroad Company incorporated under authority, chapter 49, of the Code of North Carolina, and ratified by the General Assembly of the State of North Carolina, March 5, 1903.

Date and authority for each consolidation—January 27, 1906. Authority conferred by an Act of General Assembly of the State of Virginia, which became a law the 21st day of May, 1908, under which law this company was organized, and an agreement of merger between the stockholders of the Virginia and Carolina Coast Railroad Company, the Suffolk and Carolina Railway Company and the Carolina Coast Railroad Company, dated January 10, 1906, and in conformity to an instrument dated January 27, 1906, authorizing said merger by the State of Virginia.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
F. S. Gannon	Norfolk, Va.	January, 1907.
R. R. Colgate	New York City	January, 1907.
Zakariah Thorne	New York City	January, 1907.
T. L. Chadbourne, Jr.	New York City	January, 1907.
D. L. Gillespie	Pittsburg, Pa.	January, 1907.
J. S. Kuhn	Pittsburg, Pa.	January, 1907.
R. E. Wilsey	New York City	January, 1907.
D. I. Mackie	New York City	January, 1907.
C. O. Haines	Raleigh, N. C.	January, 1907.
G. W. Roper	Norfolk, Va.	January, 1907.
R. H. McCurdy	New York City	January, 1907.

Total number of stockholders—Twenty-two.

Date of last meeting of stockholders for election of directors—No meeting of stockholders held for election of directors since incorporation.

Give post-office address of general office—National Bank of Commerce building, Norfolk, Va.

Give post-office address of operating office—National Bank of Commerce building, Norfolk, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, H. C. Mackay; title, Comptroller; address, Norfolk, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of Board	Thomas L. Chadbourne, Jr.	New York, N. Y.
President	Frank S. Gannon	Norfolk, Va.
Vice-President	Charles O. Haines	Norfolk, Va.
Secretary	Rufus T. Goodell	New York, N. Y.
Treasurer	W. B. Roper	Norfolk, Va.
General Solicitor	Edward R. Baird, Jr.	Norfolk, Va.
General Counsel	Goddin & Chadbourne	New York, N. Y.
Comptroller	H. C. Mackay	Norfolk, Va.
Auditor	J. C. Nelms, Jr.	Norfolk, Va.
Chief Engineer	J. W. Stewart	Norfolk, Va.
General Superintendent	M. W. Maguire	Norfolk, Va.
Division Superintendent	Henry Cracker	Suffolk, Va.
Traffic Manager	R. E. L. Bunch	Norfolk, Va.
General Freight Agent	H. C. Hudgins	Norfolk, Va.
General Passenger Agent	H. C. Hudgins	Norfolk, Va.

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia Carolina Coast Railroad Company .	Suffolk, Va.	State Line	13.50	13.50
Seaboard Air Line R'y .	Suffolk, Va.	Portsmouth, Va. . .	17.00	17.00
		Total	30.50	30.50

EXPLANATORY REMARKS.

Passenger train operated over tracks of Seaboard Air Line Railway Company, Suffolk, Va., to Portsmouth, Va., under trackage agreement, one round trip daily.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock : Common	75,000	\$ 100 00	\$ 7,500,000	\$ 6,000,000		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Construction— Common	60,000	*60,000		

*Under the terms of an underwriting agreement between the Virginia and Carolina Coast Railroad Company and Rudolph Kleybalte & Co., syndicate managers, dated May 1, 1906, and agreement of sale dated January 18, 1908, the Virginia and Carolina Coast Railroad Company agreed to sell to said syndicate \$7,000,000.00 par value of the capital stock (of which \$1,000,000.00 reverted to treasury on account of non-fulfillment of terms of contract) and \$4,250,000 par value of the first mortgage 5 per cent. gold bonds of said company for which it received or is to receive the following securities, viz:

10,000 shares John L. Roper Lumber Co. stock of the par value of . . .	\$ 1,000,000 00
5,000 sinking fund bonds of the John L. Roper Lumber Co. of the par value of	5,000,000 00
6,150 shares Pamlico, Oriental and Western Railroad Company stock of the par value of	615,000 00
550 first mortgage bonds, Pamlico, Oriental and Western Railroad Company stock of the par value of	550,000 00
20 county of Pamlico bonds of the par value of	20,000 00
9,499 shares Suffolk and Carolina Railway Co. stock of the par value of .	949,900 00
236 income bonds Suffolk and Carolina Railway Co. of the par value of .	236,000 00

and a further consideration of \$1,240,909.42 to be expended by said syndicate for and on account of the future extensions, or construction, or the acquisition of other properties by this company.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
General first mortgage S. & C. R'y	1886	1911	\$ 150,000 00	\$ 80,000 00	\$ 90,000 00	6 per cent.	Apr. & Oct.	\$ 5,400 00	\$ 5,400 00
1st consol. mortgage S. & C. R'y	1962	1,000,000 00	700,000 00	650,000 00	6 per cent.	Jan. & July	32,500 00	32,500 00
1st mort., V. & C.C.R.R. Income-S. & C. R'y	1962	7,500,000 00	300,000 00	5 per cent.	Jan. & July	106,250 00
Grand total	\$ 8,950,000 00	\$ 1,080,000 00	\$ 740,000 00	\$ 144,150 00	\$ 37,900 00

EXPLANATORY REMARKS.

Under the terms of an underwriting agreement this company agreed to issue and deliver \$4,250,000 par value of first mortgage 6 per cent. bonds. None have been issued or delivered, however, to date.

In addition to the above and as part consideration for the bonds and stock of the Pamlico, Oriental and Western Railroad Company and the County of Pamlico bonds, this company agreed to issue and deliver 80 of its first mortgage bonds. These have not been so issued or delivered (coupons No. 1 to 4, both inclusive, to be detached from same before delivery).

General first mortgage bonds of \$80,000 and first consolidated bond of \$60,000 of the Suffolk and Carolina Railway Company were assumed in the merger of that company with the Virginia and Carolina Coast Railroad Company.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 790,000 00	\$ 740,000 00	\$ 92,255 45	\$ 37,900 00
Income bonds	300,000 00			
Total.. . . .	\$ 1,090,000 00	\$ 740,000 00	\$ 92,255 45	\$ 37,900 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 143,460 75	Loans and bills payable	\$ 3,422 84
Bills receivable	250 00	Audited vouchers and accounts	382,064 12
Due from agents	5,725 29	Wages and salaries	
Due from solvent companies and individuals	853,408 43	Matured interest coupons unpaid (including coupons due July 1)	125,675 00
Net traffic balances due from other companies	835 32	Miscellaneous	8,907 37
Other cash assets (excluding materials and supplies) *	20,533 82		
Total—Cash and current assets	\$ 1,024,213 61	Total—Current liabilities	\$ 516,069 33
Total	\$ 1,024,213 31	Balance—Cash assets	509,154 28
		Total	\$1,024,213 61

*Materials and supplies on hand \$6,989.71.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 6,000,000 00	\$ 6,000,000 00	74.52	\$ 80,515 29
Bonds	740,000 00	740,000 00	74.52	9,930 22
Total	\$ 6,740,000 00	\$ 6,740,000 00	\$ 90,445 51

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Virginia and Carolina Coast Railroad Co . .	\$ 6,000,000 00	\$ 740,000 00	\$ 6,740,000 00	74.52	\$ 90,445 51

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	Charged to Construction or Equipment	Total Cost to June 30, 1906.	Total Cost to June 30, 1906.
Grand total construction, equipment, etc.	\$ 3,296,303 56
Total cost per mile of line	44,220 39

INCOME ACCOUNT.

Gross earnings from operation	\$ 156,246 18	
Less operating expenses	120,845 06	
Income from operations		\$ 35,401 12
Miscellaneous income	\$ 42 00	
Income from other sources		\$ 42 00
Total income		\$ 35,443 12
<i>Deductions from Income:</i>		
Interest on funded debt	\$ 98,255 45	
Interest on interest-bearing current liabilities, etc	851 45	
Taxes	4,346 72	
Total deductions from income		98,253 62
Deficit		\$ 62,810 50
Deficit from operations of year ending June 30, 1906		62,810 50
Deficit on June 30, 1906		\$ 62,810 50

EXPLANATORY REMARKS.

Interest has been accrued on the \$4,250,000 Virginia and Carolina Coast Railroad Company 5 per cent. bonds agreed to be delivered but no interest has been paid account same.	
Taxes accrued	\$ 4,346 72
Less amount accrued in excess of amount paid	222 86
Balance paid	\$ 4,124 86

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 7,467 51		
Total passenger revenue			\$ 7,467 51
Mail			896 48
Express			21 68
Total passenger earnings			\$ 8,384 62
<i>Freight:</i>			
Freight revenue	\$ 19,007 66		
Total freight revenue			\$ 19,007 66
Other items			2,839 64
Total freight earnings			\$ 21,847 20
Total passenger and freight earnings			\$ 30,231 82
Total gross earnings from operation—Virginia			\$ 30,231 82
Total gross earnings from operation—Entire line			\$ 156,246 13

STOCKS OWNED.

A. *Railway Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
Pamlico, Oriental & Western R. R. . .	\$ 615,000 00			

B. *Other Stocks.*

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
John L. Roper Lumber Company . .	\$1,000,000 00			

BONDS OWNED.

A. *Railway Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Pamlico, Oriental & Western R. R. . .	\$ 550,000 00	5 per cent.		

B. *Other Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Pamlico County, N. C.	\$ 20,000 00	5 per cent.		
John L. Roper Lumber Company . .	5,000,000 00		
Total	\$5,020,000 00		

MISCELLANEOUS INCOME.

ITEM	Gross Income	Expenses	Net Miscellaneous Income
Lease of warehouse grounds	\$ 2 00		\$ 2 00
Rental of steamer "Virginia"	100 00	\$ 60 00	40 00
Total	\$ 102 00	\$ 60 00	\$ 42 00

OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 15,790 17
Renewals of rails	17 29
Renewals of ties	9,282 88
Repairs and renewals of bridges and culverts	432 00
Repairs and renewals of fences, road crossings, signs and cattle guards	1,766 69
Repairs and renewals of buildings and fixtures	3,198 64
Repairs and renewals of docks and wharves	399 55
Repairs and renewals of telegraph	97 68
Stationery and printing	29 10
Other expenses	15 60
Total	\$ 31,019 00
<i>Maintenance of equipment:</i>	
Superintendence	\$ 1,650 14
Repairs and renewals of locomotives	Cr. 367 99
Repairs and renewals of passenger cars	1,871 47
Repairs and renewals of freight cars	Cr. 949 59
Repairs and renewals of work cars	27 30
Repairs and renewals of marine equipment	562 24
Repairs and renewals of shop machinery and tools	797 32
Stationery and printing	62 68
Other expenses	3 25
Total	\$ 3,646 97
<i>Conducting Transportation:</i>	
Superintendence	\$ 3,992 55
Engine and roundhouse men	8,205 50
Fuel for locomotives	13,670 56
Water supply for locomotives	1,473 88
Oil, tallow and waste for locomotives	452 52
Other supplies for locomotives	84 56
Train service	7,642 76
Train supplies and expenses	1,678 32
Switchmen, flagmen and watchmen	964 86
Telegraph expenses	104 52
Station service	11,072 78
Station supplies	624 79
Car per diem and mileage—Balance	2,149 05
Hire of equipment—Balance	2,036 34
Loss and damage	2,236 29
Injuries to persons	511 88
Clearing wrecks	7 81
Operating marine equipment	6,830 09
Advertising	544 43
Commissions	407 18
Rents for tracks, yards and terminals	2,859 25
Rents of buildings and other property	940 92
Stationery and printing	1,284 55
Other expenses	297 67
Total	\$ 69,963 05

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>General Expenses:</i>	
Salaries of general officers	\$ 4,220 79
Salaries of clerks and attendants	4,802 52
General office expenses and supplies	1,107 26
Insurance	1,969 19
Law expenses	2,847 40
Stationery and printing (general offices)	500 36
Other expenses	738 52
Total	\$ 16,196 04
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 31,019 00
Maintenance of equipment	3,646 97
Conducting transportation	69,968 06
General expenses	16,196 04
Grand total	\$ 120,845 06
Percentage of expenses to earnings—entire line	77.34
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 5,614 44
Maintenance of equipment	660 10
Conducting transportation	12,666 93
General expenses	2,931 48
Total	\$ 21,872 95
Percentage of expenses to earnings—Virginia	72.35

RENTALS PAID.

B\ Rents Paid for Lease of Tracks, Yards and Terminals.

Situation of Property	Name of Company or Party Owning Property.	Item
Tracks: Between Suffolk and Portsmouth, Va. . .	Seaboard Air Line	\$ 2,851 25

EXPLANATORY REMARKS.

Item \$2,851.25 returned represents contract price of 25 cents per train mile—34 miles per day—passenger service only.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Cost of road and equipment			\$ 3,295,303 56		
Stocks owned			1,615,000 00		
Bonds owned			5,570,000 00		
Treasury stock V. & C. R. R. Co.			1,500,000 00		
Treasury bonds V. & C. R. R. Co.			3,170,000 00		
Cash and current assets			1,024,213 61		
Other assets:					
Materials and supplies			6,939 71		
Sundries			4,790 29		
Profit and loss			70,162 16		
Grand total			\$ 16,256,409 33		
LIABILITIES.					
Capital stock			\$ 7,500,000 00		
Funded debt			8,240,000 00		
Current liabilities			515,069 33		
Accrued interest on funded debt not yet payable			1,360 00		
Grand total			\$ 16,256,409 33		

EXPLANATORY REMARKS.

Profit and loss, as per report, represents net deficit account operation of Virginia and Carolina Coast Railroad Company for the five months ending June 30, 1906, or \$70,162 16

Net surplus account operations of the Suffolk and Carolina Railway Company for the seven months ending January 31, 1906 7,351 66

Net deficit account twelve months operation of combined companies, as per statements \$92,810 50

CONTRACTS, AGREEMENTS, ETC.

Southern Express Company contract dated February 1, 1906, term 10 years, pays to railroad 45 per cent. of express receipts.

United States Government route 118067, between Suffolk, Va., and Edenton, N. C., 50.53 @ 76.10 per mile, July 1, 1904, to June 30, 1906.

Seaboard Air Line contract covering trackage privileges between Suffolk, Va., and Portsmouth, Va., 17 miles, one round trip per day of 34 miles at 25 cents per train mile.

Postal Telegraph Company, service between Suffolk, Va., and Edenton, N. C., telegraph company paying this company 25 per cent. of its receipts less proportion due other lines on business done over the above wires.

Southern Bell Telephone Company maintains service between Suffolk, Va., and Edenton, N. C., consideration, free use of the service by the railroad for company business.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of Line.	What Equipments Mortgaged.
	From—	To—	Miles		
General 1st mortgage 6 per cent. S. & C. Ry	Suffolk, Va	Edenton, N. C . . .	50.58	All
1st consolidated mortgage 5 per cent. S. & C. Ry	All
1st mortgage 5 per cent. Virginia and Carolina Coast Railroad	Beckford Jct., N.C.	Elizabeth City, N.C.	23.94	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	1	79	\$ 761 54	\$ 9 60
Other officers	1	154	596 88	3 89
General office clerks	2	438	864 45	1 97
Station agents	2	928	779 75	84
Other station men	1	448	373 93	84
Enginemen	1	416	924 28	2 22
Firemen	1	346	412 96	1 19
Conductors	1	328	680 91	2 11
Other trainmen	1	625	560 55	1 12
Machinists	1	107	231 10	2 15
Carpenters	1	190	388 88	2 02
Other shopmen	1	295	402 07	1 36
Section foremen	2	500	746 51	1 49
Other trackmen	7	1,858	1,880 59	1 02
Switch tenders, crossing tenders and watchmen	1	71	70 82	1 00
Telegraph operators and dispatchers	1	239	378 09	1 58
Employees—account floating equip- ment	1	677	754 54	1 11
All other employees and laborers	1	356	622 89	1 74
Total (including "General Officers")— Virginia	21	7,740	\$ 11,255 16	\$ 1 45
Less "General Officers"	1	79	761 54	9 60
Total (excluding "General Officers")— Virginia	20	7,661	\$ 10,493 62	\$ 1 37
<i>Distribution of Above:</i>				
General administration	3	518	\$ 1,626 00	\$ 3 14
Maintenance of way and structures	8	2,390	2,863 48	1 20
Maintenance of equipment	1	458	933 04	2 04
Conducting transportation	10	4,394	5,832 64	1 33
Total (including "General Officers")— Virginia	21	7,740	\$ 11,255 16	\$ 1 45
Less "General Officers"	1	79	761 54	9 60
Total (excluding "General Officers")— Virginia	20	7,661	\$ 10,493 62	\$ 1 37
Total (including "General Officers")— Entire line	121	42,998	\$ 62,528 67	\$ 1 45

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	12,068	
Number of passengers carried one mile	899,144	
Number of passengers carried one mile per mile of road	11,129	
Average distance carried, miles	28.10	
Total passenger revenue		\$ 7,467 61
Average amount received from each passenger		61.890
Average receipts per passenger per mile		02.202
Total passenger earnings		8,384 62
Passenger earnings per mile of road		274 91
Passenger earnings per train mile		69.974
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	26,245	
Number of tons carried one mile	727,239	
Number of tons carried one mile per mile of road	23,844	
Average distance haul of one ton, miles	27.71	
Total freight revenue		19,007 66
Average amount received for each ton of freight		72.023
Average receipts per ton per mile		02.599
Total freight earnings		21,847 20
Freight earnings per mile of road		716 30
Freight earnings per train mile		1 74.652
<i>Total Traffic</i>		
Gross earnings from operation		30,231 82
Gross earnings from operation per mile of road		991 21
Gross earnings from operation per train mile		1 23.436
Operating expenses		21,872 96
Operating expenses per mile of road		717 15
Operating expenses per train mile		89.307
Income from operation		8,358 87
Income from operation per mile of road		274 06
<i>Car Mileage, etc.</i>		
Mileage of passenger cars	34,117	
Average number of passenger cars per train mile	2.85	
Average number of passengers per train mile	28	
Mileage of loaded freight cars—North or East	47,791	
Mileage of loaded freight cars—South or West	20,536	
Mileage of empty freight cars—North or East	7,786	
Mileage of empty freight cars—South or West	38,867	
Average number of freight cars per train mile	9.19	
Average number of loaded cars per train mile	5.46	
Average number of empty cars per train mile	3.73	
Average number of tons of freight per train mile	58.46	
Average number of tons of freight per loaded car mile	10.70	
Average mileage operated during year	30.50	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		11,963
Mileage of revenue freight trains		12,509
Total revenue train mileage		24,492

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	66,673	
Number of passengers carried one mile	1,873,726	
Number of passengers carried one mile per mile of road	20,473	
Average distance carried, miles	28.10	
Total passenger revenue		\$ 41,256 96
Average amount received from each passenger		61.890
Average receipts per passenger per mile		02.202
Total passenger earnings		46,323 90
Passenger earnings per mile of road		506 16
Passenger earnings per train mile		69.974
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	145,807	
Number of tons carried one mile	4,040,219	
Number of tons carried one mile per mile of road	44,146	
Average distance haul of one ton, miles	27.71	
Total freight revenue		106,014 69
Average amount received for each ton of freight		72.023
Average receipts per ton per mile		02.569
Total freight earnings		109,923 28
Freight earnings per mile of road		1,201 07
Freight earnings per train mile		1 56.062
<i>Total Traffic:</i>		
Gross earnings from operation		156,246 18
Gross earnings from operation per mile of road		1,707 24
Gross earnings from operation per train mile		1 15.470
Operating expenses		120,845 08
Operating expenses per mile of road		1,320 42
Operating expenses per train mile		66.308
Income from operation		35,401 12
Income from operation per mile of road		386 81
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	188,494	
Average number of passenger cars per train mile	2.85	
Average number of passengers per train mile	28	
Mileage of loaded freight cars—North or East	264,040	
Mileage of loaded freight cars—South or West	113,456	
Mileage of empty freight cars—North or East	43,016	
Mileage of empty freight cars—South or West	214,680	
Average number of freight cars per train mile	9.19	
Average number of loaded cars per train mile	5.46	
Average number of empty cars per train mile	3.73	
Average number of tons of freight per train mile	58.46	
Average number of tons of freight per loaded car mile	10.70	
Average mileage operated during year	91.52	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		66,202
Mileage of revenue freight trains		69,111
Total revenue train mileage		135,313

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	96	19	117	.45
Flour	39	144	183	.71
Other mill products	17	17	34	.13
Hay	126	64	190	.70
Tobacco	4	8	12	.05
Cotton	296		296	1.01
Fruit and vegetables	419	19	438	1.67
Peanuts	969	19	988	3.76
<i>Products of Animals:</i>				
Live stock	6	22	28	.11
Dressed meats	13		13	.05
Other packing house products	91	5	96	.36
Poultry, game and fish	12		12	.05
Fertilizers	124	997	1,121	4.28
<i>Products of Mines:</i>				
Anthracite coal	35	2	37	.14
Bituminous coal	159	20	179	.68
Coke		13	13	.05
Stone, sand and other like articles	19	126	145	.56
<i>Products of Forests:</i>				
Lumber	6,256	4	6,260	23.86
Logs	9,479		9,479	36.13
Wood	3,719		3,719	14.17
<i>Manufactures:</i>				
Petroleum and other oils	8	18	26	.10
Sugar	2	4	6	.03
Naval stores		119	119	.46
Iron and steel rails	106	21	124	.47
Other castings and machinery	44	59	103	.39
Cement, brick and lime	156	296	451	1.72
Agricultural implements	3	12	15	.06
Wagons, carriages, tools, etc	4	7	11	.04
Household goods and furniture	48	34	82	.31
Merchandise	372	302	674	2.57
Miscellaneous—Other commodities not mentioned above	829	475	1,304	4.96
Total tonnage—Virginia	23,420	2,825	26,245	100.00
Total tonnage—Entire line	130,118	15,689	145,807	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger	7	7	7	Westinghouse	7
Switching	1	1	1		1
Total locomotives in service	8	8	8		8
Total locomotives owned	8	8	8		8
<i>Cars—Owned and leased:</i>					
<i>In passenger service:</i>					
First-class cars	7	7	7	Westinghouse	7
Combination cars	3	3	3	Westinghouse	3
Total	10	10	10		10
<i>In freight service:</i>					
Box cars	24	24	24	Westinghouse	24
Flat cars	8	8	8	Westinghouse	8
Other cars in freight service—log	60	60			60
Total	92	92	32		92
<i>In company's service:</i>					
Caboose cars	2	2			2
Total	2	2			2
Total cars in service	104	104	42		104
Total cars owned	104	104	42		104

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	50.58	23.94	17.00	91.52	91.52
Miles of yard track and sidings	4.50	1.00	5.50	5.50
Total mileage operated (all tracks)	55.08	24.94	17.00	97.02	97.02

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	13.50	17.00	30.50	30.50
North Carolina	37.08	23.94	61.02	61.02
Total mileage operated (single track)	50.58	23.94	17.00	91.52	91.52

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	13.50	13.50	13.50
North Carolina	37.08	23.94	61.02	61.02
Total mileage owned (single track)	50.58	23.94	74.52	74.52

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	13.50	17.00	30.50	30.50
Miles of yard track and sidings	2.50	2.50	2.50
Total mileage operated (all tracks)	16.00	17.00	33.00	33.00

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	13.50	17.00	30.50	30.50

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	13.50	13.50	13.50

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR

KIND	Number	Average Price at Distributing Point, Cents
Pine and cypress	4,342	41.6

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	992.00	24,492	81.01
Freight
Switching
Average cost at distributing point	\$ 2 50

EXPLANATORY REMARKS.

Fuel consumed and miles run divided between Virginia and North Carolina on basis of 18.1 per cent. and 81.9 per cent. being proportion of miles owned and operated in said states.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Collisions—Trainmen injured, 1.
Average number employed during year—Trainmen, 4; stationmen, 3; trackmen, 9; other employees, 5; total, 21.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT				PROFILE					
		Length of		Length of		ASCENDING GRADES			DESCENDING GRADES		
FROM—	TO—	Miles	Miles	Miles	Miles	Number	Sum of	Aggregate	Number	Sum of	Aggregate
		Length Curved	Length of	Level Line	Length of		Ascents	Length of		Descents	Length of
								Ascending			Descending
								Grades			Grades
Suffolk, Va.	N. C. State Line . . .	1.70	11.80	3.10	11.80	11	106	4.80	8	68.00	5.80

ITEM

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges :									
Wooden	4	244	..	12	..	120			
Total	4	244							
Overhead Highway Cross-ings :									
Bridges	1							17	05
Trestles	1							13	07
Total	2								
Overhead Railway Cross-ings :									
Bridges	1							13	02
Total	1								

TELEGRAPH

[illegible]

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Collisions—Trainmen injured, 1.
 Average number employed during year—Trainmen, 4; stationmen, 3; trackmen, 9; other employees, 5; total, 21.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE						
FROM—	TO—	MILES	Number of Curves		Aggregate Length Curved Line	Length of Straight Line	Length of Level Line	Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades
					Miles	Miles	Miles		Feet	Miles		Feet	Miles
Suffolk, Va.	N. C. State Line	13.50	21		1.70	11.80	3.10	11	106	4.80	8	69.00	5.60

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges :									
Wooden	4	244	..	12	..	120			
Total	4	244							
Overhead Highway Cross-ings :									
Bridges	1							17	05
Trestles	1							13	07
Total	2								
Overhead Railway Cross-ings :									
Bridges	1							13	02
Total	1								

Gauge of track—Four feet, eight and one-half inches; 13.50 miles.

TELEGRAPH

A. Owned by Company making this Report.

[illegible]

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Collisions—Trainmen injured, 1.
Average number employed during year—Trainmen, 4; stationmen, 3; track men, 9; other employees, 5; total, 21.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE					
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	Number	Sum of Ascents Feet	Aggregate Length of Ascenting Grades Miles	Number	Sum of Descents Feet	Aggregate Length of Descending Grades Miles
Suffolk, Va.	N. C. State Line. . . .	13.50	21	1.70	11.80	3.10	11	106	4.80	8	69.00	5.80

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges :									
Wooden	4	244	..	12	..	120			
Total	4	244							
Overhead Highway Cross- ings :									
Bridges	1							17	05
Trestles	1							13	07
Total	2								
Overhead Railway Cross- ings :									
Bridges	1							13	02
Total	1								

Gauge of track—Four feet, eight and one-half inches; 13.50 miles.

TELEGRAPH

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[illegible]

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

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Average number employed during year—Trainmen, 4; stationmen, 3; track men, 9; other employees, 5; total, 21.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT				PROFILE									
FROM—	TO—	MILES	Number of Curves		Aggregate Length Curved Line		Length of Straight Line		Length of Level Line		ASCENDING GRADES			DESCENDING GRADES		
					Miles	Miles	Miles	Miles	Number	Sum of Ascents	Feet	Miles	Aggregate Length of Ascending Grades	Number	Sum of Descents	Feet
Suffolk, Va.	N. C. State Line. . . .	13.50	21		1.70	11.80	3.10	11	108	4.80	8	69.00	5.80			

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

Collisions—Trainmen injured, 1.
Average number employed during year—Trainmen, 4; stationmen, 3; trackmen, 9; other employees, 5; total, 21.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT					PROFILE					
FROM—	TO—	MILES	Number of Curves		Aggregate Length Curved Line	Length of Straight Line	Length of Level Line	Ascending Grades		Descending Grades			
			Miles		Miles	Miles	Miles	Number	Sum of Ascents	Miles	Aggregate Length of Ascending Grades		
					Miles	Miles	Miles	Number	Feet	Miles	Sum of Descents		
											Aggregate Length of Descending Grades		
Suffolk, Va.	N. C. State Line	13.50	21		1.70	11.80	3.10	11	106	4.80	8	68.00	5.80

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
State of Virginia	\$ 1,552 31	\$ 237 33	\$ 50 00	\$ 1,839 64
State of North Carolina	2,101 66	163 06	3,264 72
Total	\$ 3,653 97	\$ 237 33	\$ 233 06	\$ 4,124 86

Virginia-Carolina Railway Company.

HISTORY.

Name of common carrier making this report—Virginia-Carolina Railway Company.

Date of organization—January 19, 1900.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Organized under laws State of Virginia; Acts Assembly 1887, page 89; Acts Assembly 1895-'96, page 777; Acts Assembly 1897-'98, page 664; Acts Assembly 1899-1900.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same—No consolidation.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Abingdon Coal and Iron Railroad Company. Virginia Acts of Assembly 1887, page 89.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
George F. Craig	Philadelphia, Pa.	January 20, 1907.
George M. Holstine	New York, N. Y.	January 20, 1907.
C. Bolce	Abingdon, Va.	January 20, 1907.
J. W. Bell	Abingdon, Va.	January 20, 1907.
James L. White	Abingdon, Va.	January 20, 1907.
F. B. Hurt	Abingdon, Va.	January 20, 1907.
W. E. Mingea	Abingdon, Va.	January 20, 1907.

Total number of stockholders at date of last election—Eight.

Date of last meeting of stockholders for election of directors—January 20, 1906.

Give post-office address of general office—Abingdon, Va.

Give post-office address of operating office—Abingdon, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. E. Mingea; title, President and General Manager; address, Abingdon, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	W. E. Mingea	Abingdon, Va.
Vice-President	J. W. Bell	Abingdon, Va.
Secretary	C. Bolce	Abingdon, Va.
Treasurer	W. E. Mingea	Abingdon, Va.
General Counsel	White & Penn	Abingdon, Va.
Auditor	J. W. Mitchell	Abingdon, Va.
General Manager	W. E. Mingea	Abingdon, Va.
Assistant General Manager	L. F. Cosby	Abingdon, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia-Carolina R'y .	Abingdon, Va . . .	Taylor Valley, Va .	22.43	
	W. Damascus, Va .	State Line, Va-Tenn	1.87	
		Total	24.30	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common	10,000	\$ 100 00	\$ 1,000,000	\$400,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash— Common			4,000	\$ 400,000	

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage— 50-year 5 per cent. gold	May 1, 1935	May 1, 1950	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	5 per cent.	May 1 & Nov. 1	\$ 9,000 00	\$ 9,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	INTEREST		
	Amount Issued	Amount Outstanding	Amount Accrued During Year
Mortgage bonds	\$ 180,000 00	\$ 180,000 00	\$ 9,000 00

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia-Carolina R'y	Abingdon, Va	Taylor Valley, Va .	22.43	
	W. Damascus, Va .	State Line, Va-Tenn	1.87	
	Total		24.30	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common	10,000	\$ 100 00	\$ 1,000,000	\$400,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash— Common			4,000	\$ 400,000	

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage— 50-year 5 per cent. gold	May 1, 1935	May 1, 1950	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	5 per cent.	May 1 & Nov. 1	\$ 9,000 00	\$ 9,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 180,000 00	\$ 180,000 00	\$ 9,000 00	\$ 9,000 00

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia-Carolina R'y .	Abingdon, Va	Taylor Valley, Va .	22.43	
	W. Damascus, Va .	State Line, Va-Tenn	1.87	
		Total	24.30	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	10,000	\$ 100 00	\$ 1,000,000	\$400,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for cash—Common			4,000	\$ 400,000	

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage— 50-year 5 per cent. gold	May 1, 1935	May 1, 1950	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	\$ 180,000 00	5 percent.	May 1 & Nov. 1	\$ 9,000 00	\$ 9,000 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 180,000 00	\$ 180,000 00	\$ 9,000 00	\$ 9,000 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 5,487 16	Loans and bills payable . . .	\$ 39,253 29
Due from agents	2,140 51	Audited vouchers & accounts . . .	2,199 10
Due from solvent companies and individuals	60,961 86	Wages and salaries	435 10
Other cash assets (excluding "Materials and Supplies")	216 05	Miscellaneous	
Total—Cash and current assets	\$ 28,785 58	Total—Current liabilities	\$ 41,887 49
Balance—Current liabilities	13,101 91	Total	\$ 41,887 49
Total	\$ 41,887 49		

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 400,000 00	\$ 400,000 00	24.30	\$ 16,461 00
Bonds	180,000 00	180,000 00	24.30	7,407 00
Total	\$ 580,000 00	\$ 580,000 00	24.30	\$ 23,868 00

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Virginia-Carolina Railway Company	\$ 400,000 00	\$ 180,000 00	\$ 580,000 00	24.30	\$ 23,868 00

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction</i>		\$ Cr. 149.20	\$ 13.98	\$ 8,659.23	\$ 8,594.01
Engineering				30,236.96	30,236.96
Right of way and station grounds			2,159.60	120.22	2,279.82
Real estate		3,853.26	641.12	168,380.18	168,864.56
Grading		1,728.98	285.24	47,250.15	49,242.37
Bridges, trestles and culverts		1,968.30	228.80	16,880.82	19,017.92
Ties		7,330.58	1,676.07	51,889.13	60,304.76
Rails		722.67	6.16	4,236.26	4,964.08
Track fastenings		199.00	211.27	801.65	1,211.92
Frogs and switches				24.80	
Ballast		1,901.36		8,114.30	10,015.66
Track laying and surfacing			187.64	1,027.95	1,215.59
Fencing right of way		19.43		150.02	169.45
Crossings, cattle guards and signs		83.58		1,028.87	1,113.43
Telegraph lines		761.51		1,432.25	2,548.42
Station buildings and fixtures			304.66	576.68	676.83
Shops, roundhouses and turntables				286.53	286.53
Shop machinery and tools			1,965.46	876.47	2,840.93
Water stations				1,327.75	1,327.75
Legal expenses				3,760.95	3,760.95
Interest and discount				10,614.82	11,844.18
General expenses		1,106.80	122.56		
Total construction		\$ 19,514.23	\$ 7,780.65	\$ 354,714.99	\$ 382,009.77

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—Continued.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1908
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements		
		Charged to Construction or Equipment				
<i>Equipment:</i>						
Locomotives			\$ 10,147 15	\$	3,680 06	\$ 13,827 21
Combination cars			4,862 98		2,504 00	2,504 00
Freight cars					1,026 00	5,907 98
Total equipment			\$ 15,010 13	\$	7,186 06	\$ 22,219 19
Total construction		\$ 19,514 23	7,780 55		354,714 99	382,009 77
Grand total construction, equipment, etc.						\$ 404,228 96
Total cost construction, equipment, etc.—State of Vir- ginia.		\$ 19,514 23	22,810 68	\$	361,904 05	\$ 404,228 96
Cost of construction per mile of line					18,379 01	\$ 15,720 56
Cost of equipment per mile of line					372 48	914 37
Total cost per mile of line					\$ 18,751 49	\$ 16,634 93
Total cost per mile of line—Virginia.					\$ 18,751 49	\$ 16,634 96
QUESTION.					ANSWER	
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improve- ments or betterments have been charged to operating expense accounts?					Yes.	

INCOME ACCOUNT.

Gross earnings from operation	\$	70,920 39
Less operating expenses		35,054 11
Income from operation	\$	35,866 28
Total income	\$	35,866 28
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$	9,000 00
Taxes		2,147 96
Permanent improvements		19,514 23
Total deductions from income		30,662 19
Net income	\$	5,204 09
Surplus from operations of year ending June 30, 1906	\$	5,204 09
Surplus on June 30, 1905		81,922 96
Surplus on June 30, 1906	\$	87,127 05

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 7,984 16		
Total passenger revenue			\$ 7,984 16
Mail			864 22
Extra baggage and storage			144 79
Total passenger earnings			\$ 8,993 17
<i>Freight:</i>			
Freight revenue	\$ 61,772 12		
Total freight revenue			\$ 61,772 12
Total freight earnings			\$ 61,772 12
Total passenger and freight earnings			\$ 70,765 29
<i>Other earnings from operation:</i>			
Other sources			\$ 155 10
Total other earnings			\$ 155 10
Total gross earnings from operation—Virginia			\$ 70,920 39
Total gross earnings from operation—Entire line			\$ 70,920 39

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Dividend Received	Valuation
6,000 shares Virginia-Carolina Railway stock in treasury of company .	\$ 600,000 00	\$ 600,000 00

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures :</i>	
Repairs of roadway	\$ 5,580 02
Renewals of ties	528 80
Repairs and renewals of bridges and culverts	371 33
Repairs and renewals of fences, road crossings, signs and cattle guards	17 95
Repairs and renewals of buildings and fixtures	47 52
Repairs and renewals of telegraph	17 60
Total	\$ 6,563 22
<i>Maintenance of Equipment :</i>	
Repairs and renewals of locomotives	796 10
Repairs and renewals of passenger cars	23 55
Repairs and renewals of freight cars	271 93
Total	\$ 1,091 58
<i>Conducting Transportation :</i>	
Engine and roundhouse men	\$ 2,731 64
Fuel for locomotives	3,933 89
Water supply for locomotives	79 23
Oil, tallow and waste for locomotives	173 88
Other supplies for locomotives	75 96
Train service	2,636 49
Train supplies and expenses	96 72
Telegraph expenses	169 64
Station service	1,976 22
Station supplies	56 15
Car per diem and mileage—Balance	435 10
Loss and damage	69 52
Injuries to persons	1 80
Clearing wrecks	31 25
Advertising	101 25
Outside agencies	4,005 00
Rents of buildings and other property	111 80
Stationery and printing	532 06
Other expenses	7 82
Total	\$ 17,227 32
<i>General Expenses:</i>	
Salaries of general officers	\$ 7,118 19
Salaries of clerks and attendants	528 20
General office expenses and supplies	808 64
Insurance	582 08
Law expenses	1,040 50
Other expenses	294 48
Total	\$ 10,171 99

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Recapitulation of expenses:</i>	
Maintenance of way and structures	\$ 6,568 22
Maintenance of equipment	1,091 58
Conducting transportation	17,227 82
General expenses	10,171 99
Grand total	\$ 35,064 11
Percentage of expenses to earnings—Entire line	49.43
<i>Operating expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 6,568 22
Maintenance of equipment	1,091 58
Conducting transportation	17,227 82
General expenses	10,171 99
Total	\$ 35,064 11
Percentage of expenses to earnings—Virginia	49.43

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS	Item	Total	Increase Decrease
\$ 354,714 99		Cost of road	\$ 382,009 77	\$ 27,294 78
7,169 06		Cost of equipment	32,219 19	15,050 13
		Stocks owned	600,000 00	600,000 00
277,500 00		Increased value of road 1903 report	277,500 00	
27,288 61		Cash and current assets	28,785 58	1,546 94
		Grand total	\$ 1,310,514 54	\$ 643,871 86
\$ 686,642 66		LIABILITIES			
		Capital stock	\$ 1,000,000 00	\$ 600,000 00
400,000 00		Funded debt	180,000 00	38,687 76
160,000 00		Current liabilities	41,857 48	1,500 00
3,219 73		Accrued interest on funded debt not yet payable	87,127 05	5,204 09
1,500 00		Profit and loss		
81,922 96		Grand total	\$ 1,310,514 54	\$ 643,871 86
\$ 686,642 66					

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

White Top Extension Laureldale to Taylor Valley—five miles.

CONTRACTS, AGREEMENTS, ETC.—STATE OF VIRGINIA.

Contract with United States Government to carry mail six times per week, each direction.

Contract with Western Union Telegraph Company, whereby handling of commercial messages of all kinds are handled by Western Union Telegraph Company. The Virginia-Carolina Railway Company receives fifty per cent. of cash receipts at offices on its line.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	What Equipment mortgaged	What Income Mortgaged.
	From—	To—	Miles			
First mortgage 50-year gold 5 per cent.	Abingdon, Va.	{ State Line, Va.-Tenn. }	17.30	10,405	All	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	3	863	\$ 7,118 19	\$ 8 25
Other officers	2			
General office clerks	1	407	528 20	1 30
Station agents	6	1,415	2,476 22	1 75
Enginemen	2	521	1,260 75	2 40
Firemen	2	576	720 00	1 25
Conductors	2	491	1,030 75	2 10
Other trainmen	4	1,403	1,655 75	1 18
Section foremen	4	1,120	1,667 60	1 48
Other trackmen	30	3,822	4,127 80	1 08
Total (including "General Officers")—Virginia	56	10,618	\$ 20,565 26	\$ 1 93
Less "General Officers"	3	863	7,118 19	8 25
Total (excluding "General Officers")—Virginia	53	9,755	\$ 13,447 07	\$ 1 37
<i>Distribution of Above:</i>				
General administration	6	1,270	\$ 7,646 39	\$ 6 02
Maintenance of way and structures	34	4,942	5,785 40	1 17
Conducting transportation	16	4,406	7,133 47	1 61
Total (including "General Officers")—Virginia	56	10,618	\$ 20,565 26	\$ 1 93
Less "General Officers"	3	863	7,118 19	
Total (excluding "General Officers")—Virginia	53	9,755	\$ 13,447 07	\$ 1 37
Total (including "General Officers")—Entire line	56	10,618	\$ 20,565 26	\$ 1 93

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	17,338	
Number of passengers carried one mile	187,742	
Number of passengers carried one mile per mile of road	9,535	
Average distance carried, miles	10.88	
Total passenger revenue		\$ 7,984 16
Average amount received from each passenger		46.082
Average receipts per passenger per mile		04.263
Total passenger earnings		8,998 17
Passenger earnings per mile of road		461 83
Passenger earnings per train mile		38.670
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	91,218	
Number of tons carried one mile	729,904	
Number of tons carried one mile per mile of road	36,578	
Average distance haul of one ton, miles	8.00	
Total freight revenue		61,772 12
Average amount received for each ton of freight		67.718
Average receipts per ton per mile		08.463
Total freight earnings		61,772 12
Freight earnings per mile of road		3,104 13
Freight earnings per train mile		2 07.596
<i>Total Traffic:</i>		
Gross earnings from operation		70,920 39
Gross earnings from operation per mile of road		3,568 84
Gross earnings from operation per train mile		2 38.340
Operating expenses		35,064 11
Operating expenses per mile of road		1,761 51
Operating expenses per train mile		1 17.806
Income from operation		35,856 28
Income from operation per mile of road		1,802 38
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	23,800	
Average number of passenger cars per train mile	1.03	
Average number of passengers per train mile	8	
Mileage of loaded freight cars—North or East	58,386	
Mileage of loaded freight cars—South or West	20,580	
Mileage of empty freight cars—North or East	6,322	
Mileage of empty freight cars—South or West	42,106	
Average number of freight cars per train mile	4.28	
Average number of loaded cars per train mile	2.66	
Average number of empty cars per train mile	1.63	
Average number of tons of freight per train mile	24.58	
Average number of tons of freight per loaded car mile	9.26	
Average mileage operated during year	19.90	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue mixed trains		23,266
Mileage of revenue freight trains		6,500
Total revenue train mileage		29,766

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	191	264	455	.40
Flour	57	461	518	.40
Other mill products	53	58	111	.10
Hay	46	344	390	.40
Fruit and vegetables	1	1	2	.01
<i>Products of Animals:</i>				
Dressed meats	5	5	10	.01
Poultry, game and fish	33	33	66	.01
Wool	1	1	2	.01
Hides and Leather	314	433	747	.90
<i>Products of Mines:</i>				
Bituminous coal	5,375	5,375	10,750	5.80
Ores	9,338	142	9,480	10.50
Stone, sand and other like articles	396	396	792	.30
<i>Products of Forests:</i>				
Lumber	28,145	32,117	60,262	66.08
<i>Manufactures:</i>				
Petroleum and other oils	54	54	108	.12
Iron and steel rails	30	1,135	1,165	1.02
Other castings and machinery	51	781	832	.45
Cement, brick and lime	205	205	410	.30
Agricultural implements	12	12	24	.01
Wines, liquors and beers	2	2	4	.01
Household goods and furniture	27	6	33	.01
Merchandise	51	1,058	1,109	2.20
Miscellaneous — Other commodities not mentioned above	7,508	2,528	10,036	11.01
Total tonnage—Virginia	46,304	44,915	91,219	100.00
Total tonnage—Entire line	46,304	44,915	91,219	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and Leased:</i>					
Freight	1	2	2	Westinghouse	2
Total locomotives in service	1	2	2	2
Total locomotives owned .	1	2	2	2
<i>Cars—Owned and Leased:</i>					
In passenger service—					
Combination cars	1	1	Westinghouse	1
In freight service—					
Box cars	1	1	Westinghouse	1
Flat cars	12	14	14	14
Total	12	15	15	15
Total cars in service . . .	12	16	16	16
Total cars owned	12	16	16	16

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	17.30	7.00	24.30	24.30
Miles of yard track and sidings	2.14	2.14	2.14
Total	19.44	7.00	26.44	26.44

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	17.30	7.00	24.30	5.00	24.30

MILEAGE—CONTINUED.

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	17.30	7.00	24.30	24.30

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard Pounds	Average Price Per Ton at Distributing Point, Dollars	Kind	Number	Average Price at Distributing Point, Cents
Steel	440	56	\$ 28 00	White & Chestnut Oak	7,260	.25

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Freight	1,877	120	1,977	29,766	131.54
Average cost at distributing point	\$ 2 00	\$ 1 50				

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year—Trainmen, 10; station men, 6; trackmen, 84; other employees, 6. Total, 106.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE								
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line		Length of Straight Line	Miles	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
				Miles	Miles				Number	Sum of Ascents	Miles	Number	Sum of Descents	Miles
Abingdon	State line	17.80	106	7.75	9.55	1.14	7	683.50	10.09	6	321.75	6.07		
Damascus	Taylor's Valley	7.00	64	5.50	1.55	.64	7	898.60	7.00					
Total	24.80	169	13.25	11.10	1.68	14	908.10	17.09	6	321.75	6.07		

BRIDGES, TRETTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Combination	7								
Total	7	1,910	..	100	..	690			
Trestles	28	4,866	..	12	..	687			

Gauge of track—Four feet, eight and one-half inches; 24.30 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
				17.30	19.00	W. U. Telegraph Co.

REPORT STATE CORPORATION COMMISSION.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX			SPECIFIC TAX			On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds: or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property (Operated, or on Privilege				
Virginia.....	\$ 1,438 76	\$ 709 20	\$ 2,147 96

Virginia and Kentucky Railway Company.

HISTORY.

Name of common carrier making this report—Virginia and Kentucky Railway Company.

Date of organization—February 20, 1892.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Virginia. (1) Act of incorporation, approved February 20, 1892; Acts 1891-'92, page 530. (2) Act amending above, approved February 5, 1896; Acts 1895-'96, page 271. (3) Authorizing town of Gladeville to issue bonds to aid in construction, approved February 21, 1898; Acts 1897-'98, page 458. (4) Act amending charter, Acts 1899-'00, page 327. (5) Act to change name, etc.; Acts 1901-'02, page 542.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Formerly Gladeville Railroad Company. Name changed by Act of Virginia Assembly; approved April 2, 1903.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
E. F. Masterson	Chicago, Ill.	May 1, 1907.
J. P. Boyle	Chicago, Ill.	May 1, 1907.
L. T. Walker	Chicago, Ill.	May 1, 1907.
W. A. Flanigan	Chicago, Ill.	May 1, 1907.
N. P. Bigelow	Chicago, Ill.	May 1, 1907.
J. V. Clark	Chicago, Ill.	May 1, 1907.
W. J. Calhoun	Chicago, Ill.	May 1, 1907.
E. W. McClure	Wise, Va.	May 1, 1907.
F. M. McClure	Wise, Va.	May 1, 1907.

Total number of stockholders at date of last election—Eleven.

Date of last meeting of stockholders for election of directors—May 1, 1905.

Give post-office address of general office—903 Atwood Building, Chicago, Ill.

Give post-office address of operating office—Wise, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, F. M. McClure; title, Secretary and Superintendent; address, Wise, Virginia.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	E. F. Masterson	Chicago, Ill.
Vice-President	N. P. Bigelow	Chicago, Ill.
Secretary	F. M. McClure	Wise, Va.
Treasurer	J. P. Boyle	Chicago, Ill.
Comptroller	F. M. McClure	Wise, Va.
Auditor	F. M. McClure	Wise, Va.
Traffic Manager	F. M. McClure	Wise, Va.
General Freight Agent	F. M. McClure	Wise, Va.
General Passenger Agent	F. M. McClure	Wise, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia and Kentucky Railway Company...	Wise, Va	V. & K. Junction .	4.2	4.2
Norfolk and Western Railway Company...	V. & K. Junction .	Norton, Va6	.6
		Total	4.8

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common	80,000	\$ 100 00	\$ 8,000,000	\$ 102,400		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for reorganization: Common	8	1,024	To retire Gladeville Railroad stock.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Bond	July 1, 1903	10 yrs. 1913	\$ 40,000 00	\$ 21,000 00	\$ 21,000 00	\$ 19,000 00	6 per cent.	Semi-annu'ly	\$ 1,260 00	\$ 1,260 00
Certificates	Dec. 16, 1904	$\frac{1}{2}$ in 6 mos.	1,750 00	1,750 00	1,050 00	1,750 00	6 per cent.	Semi-annu'ly	63 00	
		$\frac{1}{4}$ in year								
Total			\$ 41,750 00	\$ 22,750 00	\$ 22,050 00	\$ 20,750 00			\$ 1,323 00	\$ 1,260 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 21,000 00	\$ 21,000 00	\$ 1,260 00	\$ 1,260 00
Miscellaneous obligations	1,750 00	1,050 00	63 00	
Total	\$ 22,750 00	\$ 22,050 00	\$ 1,323 00	\$ 1,260 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 1,778 79	Loans and bills payable . . .	\$ 102 00
Bills receivable	112 41	Wages and salaries	730 89
Due from solvent companies and individuals	301 89	Net traffic balances due to other companies	662 20
		Matured interest coupons unpaid (including coupons due July 1)	63 00
		Rents due July 1	155 00
Total—Cash and current assets	\$ 2,193 09	Total—Current liabilities . . .	\$ 1,713 09
Total	\$ 2,193 09	Balance—Cash assets	480 00
		Total	\$ 2,193 09

Materials and supplies on hand \$58.07.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 102,400 00	\$ 102,400 00	4.20	\$ 24,381
Bonds	22,050 00	22,050 00	4.20	5,250
Total	\$ 124,450 00	\$ 124,450 00	4.20	\$ 29,631

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Va. & Ken. R'y Co	\$ 102,400 00	\$ 22,050 00	\$ 124,450 00	4.20	\$ 29,631

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906	
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Income Account as Permanent Improvements			Charged to Construction or Equipment
<i>Construction:</i>							
Engineering		\$ 1,468 12		\$ 119,703 64	\$ 121,171 66		
Total construction		\$ 1,468 12					
<i>Equipment:</i>							
Locomotives				\$ 2,500 00	\$ 2,500 00		
Combination cars				400 00	400 00		
Total equipment				\$ 2,900 00	\$ 2,900 00		
Total construction		\$ 1,468 12		\$ 119,703 64	\$ 121,171 66		
Grand total construction, equipment, etc.		\$ 1,468 12		\$ 122,603 64	\$ 124,071 66		
Total cost construction, equipment, etc.—State of Virginia		\$ 1,468 12		\$ 122,603 64	\$ 124,071 66		
Cost of construction per mile of line				\$ 28,000 84	\$ 28,860 39		
Cost of equipment per mile of line				680 48	680 48		
Total cost per mile of line				\$ 28,191 32	\$ 29,540 87		
Total cost per mile of line—Virginia				\$ 28,191 32	\$ 29,540 87		

QUESTION.

ANSWER.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts? Yes.

Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts? Yes.

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 1,778 79	Loans and bills payable . . .	\$ 102 00
Bills receivable	112 41	Wages and salaries	730 89
Due from solvent companies and individuals	301 89	Net traffic balances due to other companies	662 20
		Matured interest coupons unpaid (including coupons due July 1)	63 00
		Rents due July 1	155 00
Total—Cash and current assets	\$ 2,193 09	Total—Current liabilities . . .	\$ 1,713 09
Total	\$ 2,193 09	Balance—Cash assets	480 00
		Total	\$ 2,193 09

Materials and supplies on hand \$58.07.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 102,400 00	\$ 102,400 00	4.20	\$ 24,381
Bonds	22,050 00	22,050 00	4.20	5,250
Total	\$ 124,450 00	\$ 124,450 00	4.20	\$ 29,631

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Va. & Ken. R'y Co . . .	\$ 102,400 00	\$ 22,050 00	\$ 124,450 00	4.20	\$ 29,631

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Construction:</i>				
Engineering		\$ 1,468 12		\$ 121,171 66
Total construction		\$ 1,468 12		\$ 2,500 00
<i>Equipment:</i>				
Locomotives				400 00
Combination cars				
Total equipment		\$ 1,468 12		\$ 2,900 00
Total construction		\$ 1,468 12		\$ 119,703 64
Grand total construction, equipment, etc.		\$ 1,468 12		\$ 124,071 66
Total cost construction, equipment, etc.—State of Virginia		\$ 1,468 12		\$ 124,071 66
Cost of construction per mile of line				\$ 28,850 39
Cost of equipment per mile of line				680 48
Total cost per mile of line				\$ 29,540 87
Total cost per mile of line—Virginia				\$ 29,540 87
QUESTION.				ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?				Yes.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?				Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$	11,579 68	
Less operating expenses		9,068 27	
Income from operation	\$	2,521 41	
Total income			\$ 2,521 41
<i>Deductions from Income:</i>			
Interest on funded debt accrued	\$	1,280 00	
Rents paid for lease of road		980 00	
Taxes		478 58	
Permanent improvements		1,468 12	
Total deductions from income			4,166 70
Deficit			\$ 1,645 29
Surplus on June 30, 1905			949 73
Deficit on June 30, 1906			\$ 696 56

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 5,911 15		
Total passenger revenue			\$ 5,911 15
Mall	\$ 214 48		
Express	747 87		962 35
Total passenger earnings			\$ 6,873 50
<i>Freight:</i>			
Freight revenue	4,706 18		
Total freight revenue			\$ 4,706 18
Total passenger and freight earnings			\$ 11,579 68
Total gross earnings from operation—Virginia			\$ 11,579 68

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs to roadway	\$ 1,184 16
Renewals of ties	10 00
Other expenses	11 70
Total	\$ 1,206 86
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 30 87
Repairs and renewals of passenger cars	60 90
Total	\$ 91 77

OPRATINL EXPENSES.—CONTINUED.

ITEM.	Amount
<i>Conducting Transportation :</i>	
Engine and roundhouse men	\$ 1,315 50
Fuel for locomotives	790 00
Water supply for locomotives	99 51
Oil, tallow and waste for locomotives	62 01
Train service	1,215 50
Switchmen, flagmen and watchmen	865 00
Station service	1,757 81
Station supplies	97 72
Car per diem and mileage—balance	78 70
Rents for tracks, yards and terminals	960 00
Stationery and printing	30 87
Total	\$ 6,752 12
<i>General Expenses :</i>	
Salaries of general officers	\$ 900 00
Insurance	15 00
Law expenses	40 82
Stationery and printing (General Offices)	6 00
Other expenses	46 70
Total	\$ 1,008 52
<i>Recapitulation of Expenses :</i>	
Maintenance of way and structures	\$ 1,205 86
Maintenance of equipment	91 77
Conducting transportation	6,752 12
General expenses	1,008 52
Grand total	\$ 9,058 27
Percentage of expenses to earnings—Entire line	78.22
<i>Operating Expenses—State of Virginia :</i>	
Maintenance of way and structures	\$ 1,205 86
Maintenance of equipment	91 77
Conducting transportation	6,752 12
General expenses	1,008 52
Total	\$ 9,058 27
Percentage of expenses to earnings—Virginia	78.22

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
		N. & W. R'y	\$ 960 00	\$ 960 00

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906			
Item	Total	ASSETS		Item	Total	Increase	Decrease
\$ 119,703 54		Cost of road	\$ 121,171 66	\$ 1,468 12			
2,900 00		Cost of equipment	2,900 00				
2,746 19		Cash and current assets	2,193 09				\$ 563 10
		Other assets:					
100 00		Materials and supplies	58 07				41 93
		Profit and loss	686 56				
\$ 125,449 73		Grand total	\$ 127,018 38	\$ 1,568 65			
		LIABILITIES					
		Capital stock	\$ 102,400 00	\$ 300 00			
\$ 102,100 00		Funded debt	22,050 00				\$ 350 00
22,400 00		Current liabilities	1,713 09	1,713 09			
		Miscellaneous	655 29	855 29			
949 73		Profit and loss					949 73
\$ 125,449 73		Grand total	\$ 127,018 38	\$ 1,568 65			

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Issued 3 shares of V. & K. stock to retire 3 shares outstanding Gladeville Road stock.

CONTRACTS, AGREEMENTS, ETC.

We deliver express from the Norton, Va., office (Adams and Southern). No express company operating on this road.

We carry U. S. Mail—Route No. 114030—at \$42.75 per mile per annum—(\$218.02 for 5.10 miles).

We have an agreement with the Virginia and Tennessee Telephone Co. to carry their linemen and freight free for the free use of office phones.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of line.	What Equipment Mortgaged.
	From—	To—	Miles.		
First mortgage bonds	Wise, Va	V. & K. Junction .	4.2	\$5,333	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General officers	1	365	\$ 900 00	\$ 2 46
Station agents	2	762	1,737 81	2 31
Enginemen	1	375	937 50	2 50
Firemen	1	378	378 00	1 00
Conductors	1	368	737 50	2 00
Other trainmen	1	367	478 00	1 30
Section foremen	1	336	556 75	1 65
Other trackmen	2	510	581 88	1 10
Switch tenders, crossing tenders and watchmen	1	365	365 00	1 00
Total (including "General Officers")—Virginia	11	3,816	\$ 6,651 44	\$ 1 74
Less "General Officers"	1	365	900 00	2 46
Total (excluding "General Officers")—Virginia	10	3,451	\$ 5,751 44	\$ 1 66
<i>Distribution of Above:</i>				
General administration	1	365	\$ 900 00	\$ 2 46
Maintenance of way and structures	3	847	1,117 63	1 32
Conducting transportation	7	2,606	4,633 81	1 77
Total (including "General Officers")—Virginia	11	3,816	\$ 6,651 44	\$ 1 74
Less "General Officers"	1	365	900 00	2 46
Total (excluding "General Officers")—Virginia	10	345	\$ 5,751 44	\$ 1 66
Total (including "General Officers")—Entire line	11	3,816	\$ 6,651 44	\$ 1 74

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	23,618	
Number of passengers carried one mile	100,694	
Number of passengers carried one mile per mile of road	20,977	
Average distance carried, miles	4.26	
Total passenger revenue		\$ 5,911 15
Average amount received from each passenger		25.028
Average receipts per passenger per mile		05.874
Total passenger earnings		6,873 50
Passenger earnings per mile of road		1,431 98
Passenger earnings per train mile		65.387
<i>Freight Traffic:</i>		
Number of tons carried off freight earning revenue	9,394	
Number of tons carried one mile	38,498	
Number of tons carried one mile per mile of road	7,603	
Average distance haul of one ton, miles	3.88	
Total freight revenue		4,706 18
Average amount received for each ton of freight		50.097
Average receipts per ton per mile		12.898
Total freight earnings		4,706 18
Freight earnings per mile of road		980 45
Freight earnings per train mile		44.769
<i>Total Traffic:</i>		
Gross earnings from operation		11,579 88
Gross earnings from operation per mile of road		2,412 43
Gross earnings from operation per train mile		1 10.156
Operating expenses		9,058 27
Operating expenses per mile of road		1,887 14
Operating expenses per train mile		86.170
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	10,512	
Average number of passenger cars per train mile	1	
Average number of passengers per train mile	9	
Mileage of loaded freight cars—North or East	1,540	
Mileage of loaded freight cars—South or West	788	
Mileage of empty freight cars—North or East	384	
Mileage of empty freight cars—South or West	1,200	
Average number of freight cars per train mile86	
Average number of loaded cars per train mile22	
Average number of empty cars per train mile15	
Average number of tons of freight per train mile	3.47	
Average number of tons of freight per loaded car mile	15.64	
Average mileage operated during year	4.80	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains		10,512
Total revenue train mileage		10,512

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain		280	280	2.77
Flour		155	155	1.65
Other mill products		380	380	3.85
Hay		206	206	2.20
<i>Products of Mines:</i>				
Bituminous coal	2,800	70	2,870	30.55
<i>Products of Forests:</i>				
Lumber	3,430	53	3,483	37.01
Wood	440		440	4.69
<i>Manufactures:</i>				
Castings and machinery	15	41	56	.60
Cement, brick and lime		688	688	7.12
Household goods and furniture	10	10	20	.22
Merchandise	88	600	688	7.34
Miscellaneous—other commodities not mentioned above		188	188	2.00
Total tonnage—Entire line	6,783	2,611	9,394	100.00

DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and leased:</i>					
Freight	1	1	1	Westinghouse	1
<i>Cars—Owned and Leased:</i>					
Combination cars	1	1	1	Westinghouse	1

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	4.30			.60	4.80			4 80

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	23,618	
Number of passengers carried one mile	100,694	
Number of passengers carried one mile per mile of road	20,977	
Average distance carried, miles	4.26	
Total passenger revenue		\$ 5,911 15
Average amount received from each passenger		25.028
Average receipts per passenger per mile		06.874
Total passenger earnings		6,873 50
Passenger earnings per mile of road		1,431 98
Passenger earnings per train mile		65.387
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	9,394	
Number of tons carried one mile	36,498	
Number of tons carried one mile per mile of road	7,603	
Average distance haul of one ton, miles	3.88	
Total freight revenue		4,706 18
Average amount received for each ton of freight		50.097
Average receipts per ton per mile		12.898
Total freight earnings		4,706 18
Freight earnings per mile of road		980 45
Freight earnings per train mile		44.789
<i>Total Traffic:</i>		
Gross earnings from operation		11,579 68
Gross earnings from operation per mile of road		2,412 43
Gross earnings from operation per train mile		1 10.156
Operating expenses		9,058 27
Operating expenses per mile of road		1,887 14
Operating expenses per train mile		86.170
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	10,512	
Average number of passenger cars per train mile	1	
Average number of passengers per train mile	9	
Mileage of loaded freight cars—North or East	1,540	
Mileage of loaded freight cars—South or West	788	
Mileage of empty freight cars—North or East	384	
Mileage of empty freight cars—South or West	1,200	
Average number of freight cars per train mile36	
Average number of loaded cars per train mile22	
Average number of empty cars per train mile15	
Average number of tons of freight per train mile	3.47	
Average number of tons of freight per loaded car mile	15.64	
Average mileage operated during year	4.80	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains		10,512
Total revenue train mileage		10,512

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain		280	280	2.77
Flour		155	155	1.55
Other mill products		380	380	3.55
Hay		206	206	2.20
<i>Products of Mines:</i>				
Bituminous coal	2,800	70	2,870	30.55
<i>Products of Forests:</i>				
Lumber	3,430	53	3,483	37.01
Wood	440		440	4.69
<i>Manufactures:</i>				
Castings and machinery	15	41	56	.60
Cement, brick and lime		688	688	7.12
Household goods and furniture	10	10	20	.22
Merchandise	88	600	688	7.34
Miscellaneous—other commodities not mentioned above		188	188	2.00
Total tonnage—Entire line	6,783	2,611	9,394	100.00

DESCRIPTION OF EQUIPMENT

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives— Owned and leased:</i>					
Freight	1	1	Westinghouse	1
<i>Cars—Owned and Leased:</i>					
Combination cars	1	1	Westinghouse	1

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	4.20			.60	4.80			4 80

MILEAGE—CONTINUED.

B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	4.2080	4.80	4.80

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	4.20	4.20	4.20

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.

KIND	Number	Average Price at Distributing Point. Cents.
Oak	30	30

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Freight	790	790	10,512	150.30
Average cost at distributing point	\$ 1 00					

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES			ALINEMENT			PROFILE										
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line	Miles	Length of Straight Line	Miles	Level Line	ASCENDING GRADES			DESCENDING GRADES				
							Sum of Ascents		Feet	Miles	Aggregate Length of Ascending Grades	Number	Sum of Descents	Feet	Miles	
Wise, Va.	V. & K. Jct., Va. . . .	4.2		Mostly curves maximum 18 degrees											Then 2.2 miles one-half per cent. grade	Out of Wise first two miles 3½ per cent. grade

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	NUMBER	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Wooden	3	118	..	38	..	40	..		
Trestles	6	459	..	192	..	16	..		

Gauge of track—four feet, eight inches; 4.2 miles.

REPORT STATE CORPORATION COMMISSION.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Value of Bonds Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	
Virginia.....	\$ 463 58	\$ 25 00	\$ 478 58
						Internal Revenue, U. S. Government	

Virginia Southern Railroad Company.

HISTORY.

Name of common carrier making this report—Virginia Southern Railroad Company.

Date of organization—March 10, 1902.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia. Acts of Assembly 1901-'02, chapter 141.

EXPLANATORY REMARKS.

Open for regular traffic March 1, 1906.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office-Address.</i>	<i>Date of Expiration of Term</i>
J. C. Campbell	Marion, Va.	June 30, 1907.
E. M. Campbell	Fairwood, Va.	June 30, 1907.
W. C. Devecmon	Cumberland, Md.	June 30, 1907.
R. T. Buzard	Sheffield, Pa.	June 30, 1907.
C. W. Ainsler	Clarion, Pa.	June 30, 1907.
F. K. Bradshaw	Marion, Va.	June 30, 1907.
B. F. Buchanan	Marion, Va.	June 30, 1907.

Total number of stockholders at date of last election—Five.

Date of last meeting of stockholders for election of directors—July 21, 1906.

Give post-office address of general office—Marion, Va.

Give post-office address of operating office—Marion, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, H. B. Jeffrey; title, Secretary and Auditor; address, Marion, Virginia.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	J. C. Campbell	Marion, Va.
Vice-President	C. W. Ainsler	Marion, Va.
Secretary	H. B. Jeffrey	Marion, Va.
Treasurer	F. K. Bradshaw	Marion, Va.
General Counsel	B. F. Buchanan	Marion, Va.
Auditor	H. B. Jeffrey	Marion, Va.
General Manager	J. C. Campbell	Marion, Va.

PROPERTY OPERATED--STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Virginia Southern R. R.	Sugar Grove, Va .	Fairwood, Va . . .	12	

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	250	\$ 100 00	\$25,000 00	\$25,000 00		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction—Common	250	250	Issued to Grayson Lumber Co. for construction of road.

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage . . .	Mar. 1, 1902 [*]	..	\$ 50,000 00	\$ 50,000 00	\$ 50,000 00	5%	March 1, and Sept. 1.	\$ 2,500 00	\$ 2,500 00
Second mortgage . . .	Mar. 15, 1906	+	\$ 75,000 00	75,000 00	75,000 00	6%			
Total	\$ 125,000 00	\$ 125,000 00	\$ 125,000 00	\$ 2,500 00	\$ 2,500 00

*\$5,000 due on March 1, 1911, and \$5,000 due on March 1 of each succeeding year until paid.

+One year from date.

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 125,000 00	\$ 125,000 00	\$ 2,500 00	\$ 2,500 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES.			CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Due from solvent companies and individuals	\$	133 73	Wages and salaries	\$ 700 33
Net traffic balances due from other companies		549 97		
Total—Cash and current assets	\$	683 70	Total—Current liabilities	\$ 700 33
Balance—Current liabilities		16 63		
Total	\$	700 33	Total	\$ 700 33

Materials and supplies on hand, \$298.85.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 25,000 00	\$ 25,000 00	12	\$ 2,083
Bonds	125,000 00	125,000 00	12	10,417
Total	\$ 150,000 00	\$ 150,000 00	12	\$ 12,500

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Virginia Southern . . .	\$ 25,000 00	\$ 125,000 00	\$ 150,000 00	12	\$ 12,500

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Ties				\$ 683 06	
Rails					
Track fastenings					
Frogs and switches					
Ballast					
Track laying and surfacing					
Total construction				\$ 683 06	\$ 140,683 06
<i>Equipment:</i>					
Locomotives					\$ 9,400 00
Freight cars					600 00
Total equipment					\$ 10,000 00
Total construction					140,683 06
Grand total construction, equipment, etc.					\$ 150,683 06
Total cost construction, equipment, etc.—State of Virginia.					\$ 150,683 06
Cost of construction per mile of line					\$ 11,724 42
Cost of equipment per mile of line					833 33
Total cost per mile of line					\$ 12,557 75
Total cost per mile of line—Virginia.					\$ 12,557 75
QUESTION.					ANSWER.
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes

INCOME ACCOUNT.

Gross earnings from operation	\$ 21,963 50	
Less operating expenses	18,552 57	
Income from operation	<u>\$ 3,410 93</u>	
Total income		\$ 3,410 93
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 2,500 00	
Taxes	694 49	
Total deductions from income		<u>3,194 49</u>
Net income		<u>\$ 216 44</u>
Surplus from operations of year ending June 30, 1906		\$ 216 44
Surplus on June 30, 1905		<u>758 84</u>
Surplus on June 30, 1906		<u>\$ 975 28</u>

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 1,546 12		
Total passenger revenue			\$ 1,546 12
Mail			<u>511 56</u>
Total passenger earnings			\$ 2,057 70
<i>Freight:</i>			
Freight revenue	\$ 19,795 56		
Total freight revenue			\$ 19,795 56
Total freight earnings			<u>\$ 19,795 56</u>
Total passenger and freight earnings			\$ 21,853 26
<i>Other earnings from operation:</i>			
Other sources			<u>110 24</u>
Total gross earnings from operation—Virginia			\$ 21,963 50
Total gross earnings from operation—Entire line			<u>\$ 21,963 50</u>

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 5,182 20
Renewals of rails	27 50
Renewals of ties	136 40
Repairs and renewals of bridges and culverts	230 13
Total	\$ 5,556 23
<i>Maintenance of Equipment:</i>	
Repairs and renewals of locomotives	\$ 543 77
Repairs and renewals of freight cars	107 36
Total	\$ 651 13
<i>Conducting Transportation:</i>	
Fuel for locomotives	4,012 62
Oil, tallow and waste for locomotives	204 91
Other supplies for locomotives	64 66
Train service	3,162 93
Train supplies and expenses	2 50
Station service	592 81
Station supplies	24 23
Car per diem and mileage—Balance	746 00
Loss and damage	559 95
Clearing wrecks	15 00
Stationery and printing	91 72
Other expenses	13 75
For use of M. & R. V. engine, coach and crew	2,400 00
Total	\$ 11,891 08
<i>General Expenses:</i>	
Salaries of general officers	\$ 300 00
General office expenses and supplies	20 63
Insurance	119 00
Stationery and printing (General Offices)	14 50
Total	\$ 454 13
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 5,556 23
Maintenance of equipment	651 13
Conducting transportation	11,891 08
General expenses	454 13
Grand total	\$ 18,552 57
Percentage of expenses to earnings—Entire line	84.50
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 5,556 23
Maintenance of equipment	651 13
Conducting transportation	11,891 08
General expenses	454 13
Total	\$ 18,552 57
Percentage of expenses to earnings—Virginia	84 50

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
		Cost of road	\$ 140,683 06		
		Cost of equipment	10,000 00		
		Cash and current assets	683 70		
		Other Assets:				
		Materials and supplies	288 86		
		Grand total	\$ 151,676 61		
		LIABILITIES				
		Capital stock	\$ 25,000 00		
		Funded debt	125,000 00		
		Current liabilities	700 88		
		Profit and loss	976 28		
		Grand total	\$ 151,676 61		

CONTRACTS, AGREEMENTS, ETC.

Contract with U. S. Government for the carrying of mail, six days per week, from Sugar Grove to Fairwood, Va., in each direction. Compensation, 12.51 miles at \$42.75 per mile. Contract commencing July 17, 1905, to June 30, 1909.

Arrangement with Marion and Rye Valley Railway Company for use of their engine, combination coach and crew six days per week to make round trip between Sugar Grove and Fairwood, Va. Compensation, \$200 per month.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of mort- gage per mile of line
	From—	To—	Miles	
First mortgage	Sugar Grove, Va .	Fairwood, Va . . .	12	\$ 4,167
Second mortgage	Sugar Grove, Va .	Fairwood, Va . . .	12	6,250

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	1	365	\$ 300 00	\$ 82
Station agents	3	1,095	592 81	54
Engine men	1	310	775 00	2 50
Firemen	1	310	542 50	1 75
Conductors	1	310	620 00	2 00
Other trainmen	3	930	1,225 43	1 32
Section foremen	2	620	775 00	1 25
Other trackmen	15	4,650	4,387 20	95
Total (Including "General Officers")— Virginia	27	8,590	\$ 9,217 94	\$ 1 07
Less "General Officers,"	1	365	300 00	82
Total (excluding "General Officers")— Virginia	26	8,225	\$ 8,917 94	\$ 1 08
<i>Distribution of Above :</i>				
General administration	1	365	\$ 300 00	\$ 82
Maintenance of way and structures . .	17	5,270	5,162 20	98
Conducting transportation	9	2,955	3,755 74	1 27
Total (Including "General Officers")— Virginia	27	8,590	\$ 9,217 94	\$ 1 07
Less "General Officers,"	1	365	300 00	82
Total (excluding "General Officers")— Virginia	26	8,225	\$ 8,917 94	\$ 1 08
Total (Including "General Officers")— Entire line	27	8,590	\$ 9,217 94	\$ 1 07

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of persons carried earning revenue	5,579	
Number of passengers carried one mile	38,488	
Number of passengers carried one mile per mile of road	3,207	
Average distance carried, miles	6.90	
Total passenger revenue		\$ 1,546 12
Average amount received from each passenger		27.713
Average receipts per passenger per mile		04.018
Total passenger earnings		2,057 70
Passenger earnings per mile of road		171 47
Passenger earnings per train mile		13.718
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	70,632	
Number of tons carried one mile	830,721	
Number of tons carried one mile per mile of road	69,227	
Average distance haul of one ton	11.76	
Total freight revenue		19,795 56
Average amount received for each ton of freight		28.026
Average receipts per ton per mile		02.383
Total freight earnings		19,795 56
Freight earnings per mile of road		1,649 63
Freight earnings per train mile		1 31.970
<i>Total Traffic:</i>		
Gross earnings from operation		21,963 50
Gross earnings from operation per mile of road		1,830 29
Gross earnings from operation per train mile		1 46.423
Operating expenses		18,552 57
Operating expenses per mile of road		1,546 06
Operating expenses per train mile		1 23.684
Income from operation		3,410 93
Income from operation per mile of road		284 24
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	8,440	
Average number of passenger cars per train mile56	
Average number of passengers per train mile	3	
Mileage of loaded freight cars—North or east	45,894	
Mileage of loaded freight cars—South or west	5,184	
Mileage of empty freight cars—South or west	32,730	
Average number of freight cars per train mile	5.69	
Average number of loaded cars per train mile	3.40	
Average number of empty cars per train mile	2.18	
Average number of tons of freight per train mile	55.38	
Average number of tons of freight per loaded car mile	16.27	
Average mileage operated during year	12.00	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue mixed trains		15,000

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain		243	243	.35
Flour		445	445	.63
Other mill products		251	251	.36
Hay		172	172	.24
<i>Products of Animals:</i>				
Packing house products		133	133	.19
<i>Products of Mines:</i>				
Bituminous coal		2,270	2,270	3.21
Ores	49	49	49	.07
Stone, sand and other like articles		227	227	.32
<i>Products of Forests:</i>				
Lumber, laths, ties, wood and bark	62,968		62,968	89.16
<i>Manufactures:</i>				
Petroleum and other oils		153	153	.21
Sugar		137	137	.19
Castings and machinery		138	138	.20
Household goods and furniture		116	116	.16
Salt		171	171	.24
Merchandise	1,275	1,064	2,339	3.31
Miscellaneous:—Other commodities not mentioned above		820	820	1.16
Total tonnage—Virginia	64,292	6,340	70,632	100.00
Total tonnage—Entire line	64,292	6,340	70,632	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Freight		1	1	Westinghouse	1
Total locomotives in service		1	1		1
Total locomotives owned		1	1		1
<i>In freight service—</i>					
Box cars		1	1	Westinghouse	1
Flat cars		1	1	"	1
Total		2	2		2
Total cars in service		2	2		2
Total cars owned		2	2		2

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	12	12

B. Mileage of Line Operated by States and Territories (Single Track)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	12	12	12

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	12	12	12

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per yard pounds	Average Price Per Ton at Distributing Point. Dollars	Kind	Number	Average Price at Distributing Point. Cents
Steel	1.00	56	\$ 27 50	Oak and chestnut . .	454	.30

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Con- sumed Per Mile
	Anthra- cite	Bitumi- nous	Hard	Soft			
Passenger } Freight }	1,605	6.66	1,609.44	15,000	215.92
Average cost at distrib- uting point	\$ 2 50	Free	Free			

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

None.

Average number employed during year—Trainmen, 6; station men, 3; trackmen 17; other employees, 1. Total, 27.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross of Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous		
Virginia	\$ 573 18	\$ 25 00	\$ 51 31	\$ 649 49

Virginia and Southwestern Railway Company.

HISTORY.

Name of common carrier making this report—Virginia and Southwestern Railway Company.

Date of organization—February 18, 1899.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Virginia. Acts of Assembly, State of Virginia, 1895-96, page 888.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—The Virginia and Southwestern Railway is not a consolidated company. Its lines comprise what were called the South Atlantic and Ohio Railway and the Bristol, Elizabethton and North Carolina Railroad which were bought by this company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Grant B. Schley	New York City	Third Tuesday, Sept., 1906
Edward J. Berwind	New York City	Third Tuesday, Sept., 1906
Jas. McNell	New York City	Third Tuesday, Sept., 1906
Watson B. Dickerman	New York City	Third Tuesday, Sept., 1906
Walton Ferguson	Stamford, Conn.	Third Tuesday, Sept., 1906
Henry K. McHarg	New York City	Third Tuesday, Sept., 1906
John B. Newton	Bristol, Va.-Tenn	Third Tuesday, Sept., 1906

Total number of stockholders at date of last election—Forty-eight.

Date of last meeting of stockholders for election of directors—September 19, 1906.

Give post-office address of general office—Bristol, Va.-Tenn.

Give post-office address of operating office—Bristol, Va.-Tenn.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. B. Bowles; title, Auditor; address, Bristol, Va.-Tenn.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of the Board	Henry K. McHarg	New York, N. Y.
President	Henry K. McHarg	New York, N. Y.
First Vice-President	John B. Newton	Bristol, Va.
Secretary-Treasurer	J. W. Cure	Bristol, Va.
General Solicitor	D. D. Hull, Jr.	Bristol, Va.
Auditor	W. B. Bowles	Bristol, Va.
General Manager	John B. Newton	Bristol, Va.
Chief Engineer	E. S. Fraser	Bristol, Va.
Division Superintendent	J. H. McCue	Bristol, Va.
General Freight Agent	W. E. Allen	Bristol, Va.
Asst. General Freight Agent	Guy Darst	Bristol, Va.
General Passenger Agent	W. E. Allen	Bristol, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Railroad represented by Capital Stock:				
Main Line	Appalachia	Bristol	69.50	69.50
L. & N. Railroad	Intermont	Norton	11	
N. & W. Railway	Norton	Toms Creek	11	22.00
Total			91.50	91.50

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Railroad represented by Capital Stock:				
Main Line	Appalachia	Mountain City . . .	127.30	
Branches	Rexford	Buladeen	11	
	Mount	Elizabethton70	139.00
Lines operated under Trackage Rights:				
L. & N. Railroad	Intermont	Norton	11	
N. & W. Railway	Norton	Toms Creek	11	22.00
Total			161.00	161.00

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock:						
Common	200,000	\$ 100 00	\$ 2,000,000	\$ 2,000,000		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for Reorganization:					
Common			20,000	\$ 2,000,000	

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage gold bonds	{ Jan. 1, 1903	{ Jan. 1, 2003	\$ 2,000,000 00	\$ 2,000,000 00	\$ 2,000,000 00	\$ 2,000,000 00	5 per ct.	Semi-annually	\$ 100,000 00	\$ 100,000 00

Equipment Trust Obligations.
A. General Statement.

SERIES OR OTHER DESIGNATION	DATE OF ISSUE	TERM	Number of Payments	EQUIPMENT COVERED		REMARKS
New equipment car trust certificates	Oct. 1, 1903	Five years	60	{ V. & S. W. R'y gondolas, Nos. 8000 to 8249, inclusive.		
New equipment car trust certificates	Oct. 1, 1905	Five years	60	{ V. & S. W. R'y gondolas, Nos. 8500 to 8899, inclusive.		

B. Statement of Amount.

SERIES OR OTHER DESIGNATION.	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS—PRINCIPAL.		DEFERRED PAYMENTS—INTEREST.				
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.	Rate.
New equipm't car trust certificates	\$ 215,001 00	\$ 98,750 45	\$ 27,321 90	\$ 7,478 93	\$ 5,374 80	\$ 6,912 28	6 per ct.
New equipm't car trust certificates	376,000 00	233,750 00	47,666 50	31,719 00	17,031 25	15,887 50	5 per ct.
Total	\$ 590,001 00	\$ 330,500 45	\$ 74,978 40	\$ 39,198 93	\$ 22,406 05	\$ 21,849 78	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT.	Amount Issued.	Amount Out-standing.	INTEREST.	
			Amount Accrued During Year.	Amount Paid During year.
Mortgage bonds	\$2,000,000 00	\$2,000,000 00	\$ 100,000 00	\$ 100,000 00
Equipment trust obligations	590,001 00	390,500 45	22,406 05	21,849 78
Total	\$2,590,001 00	\$2,390,500 45	\$ 122,406 05	\$ 121,849 78

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 33,014 38	Loans and bills payable	\$ 800,000 00
Due from agents	12,624 17	Audited vouchers and accounts	48,863 71
Due from solvent companies and individuals	156,766 26	Wages and salaries	52,822 43
Total—Cash and current assets	\$ 202,404 81	Net traffic balances due to other companies	18,146 68
Balance—Current liabilities	217,101 69	Miscellaneous	20,173 68
Total	\$ 419,506 50	Total—Current liabilities	\$ 419,506 50
		Total	\$ 419,506 50

Materials and supplies on hand, \$64,200.63.

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 2,000,000 00	\$ 2,000,000 00	139.00	\$ 14,388
Bonds	2,000,000 00	2,000,000 00	139.00	14,388
Equipment trust obligations	390,500 45	390,500 45	139.00	2,809
Total	\$ 4,390,500 45	\$ 4,390,500 45	...	139.00	\$ 31,585

B. For Mileage Operated by Road Making this Report (Trackage Rights excluded) the Operations of which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Virginia and South-western R'y Co.	\$ 2,000,000 00	\$ 2,390,500 45	\$ 4,390,500 45	139.00	\$ 31,585

REPORT STATE CORPORATION COMMISSION.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1906		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Engineering	4,883 88	4,104 65	11,089 56	15,194 21		
Right of way and station grounds	6,000 00	4,567 12	15,014 02	19,581 14		
Grading	1,543 49	18,665 72	255,547 74	274,213 46		
Tunnels	1,543 49	5,818 40	214,239 05	220,057 05		
Bridges, trestles and culverts	3,618 50	2,000 00	56,720 30	58,720 30		
Ties	19,496 86	5,500 00	280,835 98	295,335 98		
Rails	2,493 11	204 68	26,238 24	26,442 92		
Track fastenings	2,571 50	600 00	980 20	1,580 20		
Frogs and switches		1,000 00		1,000 00		
Balast		800 00				
Track laying and surfacing	4,827 83		55,842 74	56,642 74		
Fencing right of way	357 80					
Crossings, cattle guards and signs			8,595 13	8,595 13		
Telegraph lines			1,069 64	1,069 64		
Station buildings and fixtures	5,602 17		33,567 66	33,567 66		
Shops, roundhouses and turntables	2,349 50		1,154 83	1,154 83		
Shop machinery and tools			7,345 71	7,345 71		
Water stations	290 25		19,694 94	19,694 94		
Miscellaneous structures		700 00	203 96	903 96		
Legal expenses		4,008 78	2,355 83	6,364 11		
Interest and discount	190 29	3,100 00		3,100 00		
General expenses			10,752 58	10,752 58		
Total construction	\$ 53,513 08	\$ 51,068 95	\$ 1,013,159 90	\$ 1,064,228 85		

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Income Account as Permanent improvements	Charged to Construction or Equipment		
<i>Equipment:</i>					
Locomotives			\$ 74,572 84	\$ 157,115 67	\$ 231,688 51
Passenger cars				13,153 42	13,153 42
Baggage, express, and postal cars				4,287 35	4,287 35
Combination cars				3,776 68	3,776 68
Freight cars			398,477 38	504,262 84	902,740 22
Other cars of all classes			4,800 00		17,135 24
Original equipment			Cr. 113,034 40	113,034 40	
Total equipment			\$ 384,815 82	\$ 807,967 60	\$ 1,172,783 42
Cost of road (roadway and structures)			Cr. 1,438 30	2,528,600 66	2,526,662 36
Total construction	\$ 53,513 68		51,068 95	1,013,159 90	1,064,228 85
Grand total construction, equipment, etc.	\$ 53,513 68		\$ 413,946 47	\$ 4,349,728 16	\$ 4,763,674 63
Total cost construction, equipment, etc.—State of Virginia	\$ 35,832 46		\$ 231,538 56	\$ 3,022,987 78	\$ 3,254,476 34
Cost of construction per mile of line				\$ 25,370 78	\$ 25,883 75
Cost of equipment per mile of line				5,787 73	8,437 29
Total cost per mile of line				\$ 31,158 51	\$ 34,321 04
Total cost per mile of line—Virginia				\$ 43,123 22	\$ 46,827 00
QUESTION					ANSWER
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?					Yes.
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent improvements or betterments charged to operating expense accounts?					Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$	1,011,047 84
Less operating expenses		611,862 08
Income from operation	\$	399,685 76
Miscellaneous income		648 33
Total income	\$	400,334 09
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$	122,406 05
Interest on interest-bearing current liabilities		3,184 49
Taxes		26,187 13
Total deductions from income	\$	151,777 67
Net income	\$	248,556 42
Surplus on June 30, 1905	\$	119,906 36
Deductions for year	\$	119,906 36
Surplus on June 30, 1906	\$	248,556 42

EXPLANATORY REMARKS.

Income year ending June 30, 1905, charged off; equipment, roadway and structures being credited.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger	\$ 94,427 12		
Less repayments—			
Tickets redeemed		\$ 63 84	
Excess fares refunded		6 08	
Other repayments		77 40	
Total deductions		\$ 147 12	
Total passenger revenue			\$ 94,280 00
Mail			5,488 53
Express			9,828 48
Extra baggage and storage			1,146 85
Total passenger earnings			\$ 110,519 86
<i>Freight:</i>			
Freight revenue	\$ 588,476 17		
Less repayments—			
Overcharge to shippers		\$ 1,505 87	
Other repayments		1,869 16	
Total deductions		\$ 3,374 83	
Total freight revenue			\$ 585,101 34
Total freight earnings			\$ 585,101 34
Total passenger and freight earnings			\$ 695,621 00
<i>Other Earnings from Operation:</i>			
Switching charges—Balance	\$ 2,708 00		
Car per diem and mileage—Balance	1,797 85		
Hire of equipment—Balance	355 78		
Rents from tracks, yards and terminals	550 48		
Rents not otherwise provided for	421 37		
Other sources	1,411 24		
Total other earnings			\$ 7,244 72
Total gross earnings from operation—Virginia			\$ 702,865 72
Total gross earnings from operation—Entire line			\$ 1,011,047 84

STOCKS OWNED.

A. Railway Stocks.

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Black Mountain Railway	\$ 50,000 00			\$ 88,749 64

BONDS OWNED.

A. *Railway Bonds.*

NAME	Total Par Value	Rate	Income or Interest Received	Valuation
Black Mountain Railway	\$ 45,000 00	5 per cent.	\$ 45,000 00

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Tracks: V. & S. W. R'y. Inter mont to Big Stone Gap Iron Co. Furnace	Big Stone Gap	L. & N. R. R.	\$ 550 48

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Net Miscellaneous Income
Rents to company houses	\$ 483 33
Rents to lots at Ellizabethton	165 00
Total	\$ 648 33

OPERATING EXPENSES.

ITEM	Amount
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 95,702 08
Renewals of rails	28,988 48
Renewals of ties	38,388 07
Repairs and renewals of bridges and culverts	33,943 44
Repairs and renewals of fences, road crossings, signs and cattle guards	659 41
Repairs and renewals of buildings and fixtures	16,889 95
Repairs and renewals of telegraph	195 79
Stationery and printing	80 29
Other expenses	5 88
Total	\$ 212,260 84
<i>Maintenance of equipment:</i>	
Superintendence	\$ 4,918 02
Repairs and renewals of locomotives	52,435 14
Repairs and renewals of passenger cars	5,445 51
Repairs and renewals of freight cars	38,826 48
Repairs and renewals of work cars	2,769 15
Repairs and renewals of shop machinery and tools	6,502 24
Stationery and printing	277 53
Other expenses	6,654 26
Total	\$ 117,828 38
<i>Conducting Transportation:</i>	
Superintendence	\$ 13,310 69
Engine and roundhouse men	54,788 22
Fuel for locomotives	51,575 67
Water supply for locomotives	1,582 88
Oil, tallow and waste for locomotives	2,645 96
Other supplies for locomotives	855 25
Train service	41,999 25
Train supplies and expenses	4,225 88
Switchmen, flagmen and watchmen	9,685 14
Telegraph expenses	10,688 88
Station service	25,916 31
Station supplies	1,392 26
Hire of equipment—Balance	247 64
Loss and damage	9,528 85
Injuries to persons	2,343 98
Clearing wrecks	1,964 02
Advertising	155 78
Rents for tracks, yards and terminals	9,498 80
Rents of buildings and other property	691 58
Stationery and printing	3,942 95
Other expenses	210 61
Total	\$ 247,249 75
<i>General Expenses:</i>	
Salaries of general officers	\$ 7,014 80
Salaries of clerks and attendants	7,375 01
General office expenses and supplies	2,488 68
Insurance	7,494 48
Law expenses	6,896 26
Stationery and printing (general offices)	1,558 70
Other expenses	1,300 28
Total	\$ 34,028 16

OPERATING EXPENSES—CONTINUED.

ITEM	Amount
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 212,290 84
Maintenance of equipment	117,828 33
Conducting transportation	247,249 75
General expenses	34,023 16
Grand total	\$ 611,362 08
Percentage of expenses to earnings—entire line	60.47
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 149,027 30
Maintenance of equipment	90,116 84
Conducting transportation	184,514 73
General expenses	24,677 06
Total	\$ 448,335 93
Percentage of expenses to earnings—Virginia	63.79

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks: Louls. & Nash.	Intermont to Norton . . .	Louls. & Nash. R'y . .	\$ 4,825 92	
	Norton to Toms Creek . . .	Norfolk & West. R'y .	4,441 63	
	Total			
				\$ 9,267 55
Yards: N. & W . . . Watuaga Land Co . .	Bristol	Norfolk & West. R'y .	68 75	
	Eliza		182 00	
	Total			
				230 75
	Grand total rents . . .			\$ 9,498 30

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS	Item	Total	Increase Decrease
\$ 3,541,760 56		Cost of road	\$ 3,540,881 21		\$ 49,130 65
807,987 80		Cost of equipment	1,172,788 42		364,815 82
		Stocks owned	38,749 64		38,749 64
		Bonds owned	45,000 00		45,000 00
52,182 08		Cash and current assets	202,404 81		150,222 73
		Other Assets:			
38,046 92		Materials and supplies	64,200 83		26,153 91
		Grand total	\$ 5,114,029 91		\$ 674,072 75
\$ 4,439,957 16		LIABILITIES.			
		Capital stock	\$ 2,000,000 00		
		Funded debt	2,390,500 45		\$ 250,749 80
		Current liabilities	419,506 60		362,379 80
		Car trust certificates, interest accrued	2,188 71		156 27
		L & N. E. double tunnel interest account	5,120 83		190 29
		Virginia Iron, Coal and Coke Co.	42,261 03		42,261 03
		Wood refund account	1,280 82		
		Wool refund account	4,645 36		
		Bills payable			4,645 36
		Profit and loss	248,556 42		128,650 06
		Grand total	\$ 5,114,029 91		\$ 674,072 75
\$ 4,439,957 16					\$ 1,849 65
					103,500 00

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Main line decreased .60 miles on account of mileage Intermont to Appalachia added and mileage Intermont to Inman, 1.2-10 miles, deducted and put in side-tracks.

CONTRACTS, AGREEMENTS, ETC.

Southern Express Company, covering operation on Virginia and Southwestern Railroad, receives 50 per cent. on local and 45 per cent. on through business.

United States Government, transportation of mails; consideration about \$55.00 per mile per year.

Pullman Company for operating their cars on our line, we pay 2c. per mile for use of same.

Louisville and Nashville and Norfolk and Western Railways for trackage rights over certain portions of their lines, each bearing proportion of expenses, based on car mileage made by each company.

Norfolk and Western Railway, joint use of union station at Bristol.

Western Union Telegraph Company for use of their lines.

John Fields, news agency privilege.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities Mortgaged
	From—	To—				
First mortgage gold bonds	Appalachia	Mountain City and branches	\$ 14,388	V. & S. W. Ry gondolas, Nos. 800 to 8240.		
New equipment car trust certificates . .				V. & S. W. Ry gondolas, Nos. 8000 to 8099.		
New equipment car trust certificates . .						

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	9	1,876	\$ 8,406 00	\$ 4 48
Other officers	5	1,041	4,144 54	3 98
General office clerks	80	6,271	11,601 30	1 85
Station agents	17	6,812	10,013 60	1 47
Other station men	19	5,619	9,440 00	1 68
Enginemen	17	6,012	21,342 36	3 55
Firemen	20	6,975	11,655 84	1 70
Conductors	16	5,526	18,135 90	2 92
Other trainmen	40	13,942	17,708 44	1 27
Machinists	10	2,651	7,954 24	3 00
Carpenters	61	10,810	18,598 58	1 72
Other shopmen	110	30,371	48,164 00	1 52
Section foremen	18	6,463	11,627 76	1 83
Other trackmen	308	35,594	39,153 02	1 10
Telegraph operators and dispatchers	8	2,674	4,780 00	1 78
All other employees and laborers	15	3,954	5,733 22	1 45
Total (including "General Officers")				
—Virginia	703	146,591	\$ 244,831 80	\$ 1 67
Less "General Officers"	9	1,876	8,406 00	4 48
Total (excluding "General Officers")				
—Virginia	694	144,715	\$ 236,425 80	\$ 1 63
<i>Distribution of Above:</i>				
General administration	29	6,052	\$ 16,361 30	\$ 2 71
Maintenance of way and structures	359	53,382	69,728 51	1 31
Maintenance of equipment	161	36,122	62,323 34	1 73
Conducting transportation	154	51,035	96,418 65	1 89
Total (including "General Officers")				
—Virginia	703	146,591	\$ 244,831 80	\$ 1 67
Less "General Officers"	9	1,876	8,406 00	4 48
Total (excluding "General Officers")				
—Virginia	694	144,715	\$ 236,425 80	\$ 1 63
Total (including "General Officers")				
—Entire line	978	216,824	\$ 354,647 70	\$ 1 64

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	107,007	
Number of passengers carried one mile	2,742,518	
Number of passengers carried one mile per mile of road	39,461	
Average distance carried, miles	26.63	
Total passenger revenue		\$ 94,280 00
Average amount received from each passenger		88.106
Average receipts per passenger per mile		03.438
Total passenger earnings		110,519 66
Passenger earnings per mile of road		1,590 21
Passenger earnings per train mile		1 22.841
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	949,128	
Number of tons carried one mile	61,809,013	
Number of tons carried one mile per mile of road	675,508	
Average distance haul of one ton, miles	65.12	
Total freight revenue		585,101 34
Average amount received for each ton of freight		61.646
Average receipts per ton per mile		00.947
Total freight earnings		585,101 34
Freight earnings per mile of road		6,394 55
Freight earnings per train mile		2 12.164
<i>Total Traffic</i>		
Gross earnings from operation		702,865 72
Gross earnings from operation per mile of road		7,681 59
Gross earnings from operation per train mile		1 92.172
Operating expenses		448,335 93
Operating expenses per mile of road		4,899 85
Operating expenses per train mile		1 22.581
Income from operation		254,529 79
Income from operation per mile of road		2,781 75
<i>Car Mileage, etc.</i>		
Mileage of passenger cars	336,334	
Average number of passenger cars per train mile	3.74	
Average number of passengers per train mile	30	
Mileage of loaded freight cars—North or East	1,872,295	
Mileage of loaded freight cars—South or West	305,378	
Mileage of empty freight cars—North or East	184,540	
Mileage of empty freight cars—South or West	1,789,009	
Average number of freight cars per train mile	15.06	
Average number of loaded cars per train mile	7.90	
Average number of empty cars per train mile	7.16	
Average number of tons of freight per train mile	224.13	
Average number of tons of freight per loaded car mile	28 58	
Average mileage operated during year	91.50	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		89,970
Mileage of revenue freight trains		276,778
Total revenue train mileage		366,748
Mileage of non-revenue trains		34,744

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	157,595	
Number of passengers carried one mile	3,770,836	
Number of passengers carried one mile per mile of road	27,128	
Average distance carried, miles	23.92	
Total passenger revenue		\$ 128,714 85
Average amount received from each passenger		81.675
Average receipts per passenger per mile		08.418
Total passenger earnings		154,862 85
Passenger earnings per mile of road		1,114 12
Passenger earnings per train mile		1 06.763
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	1,250,607	
Number of tons carried one mile	77,264,015	
Number of tons carried one mile per mile of road	479,900	
Average distance haul of one ton, miles	61.78	
Total freight revenue		846,967 82
Average amount received for each ton of freight		67.725
Average receipts per ton per mile		01.096
Total freight earnings		846,967 82
Freight earnings per mile of road		5,260 65
Freight earnings per train mile		2 55.880
<i>Total Traffic:</i>		
Gross earnings from operation		1,011,047 84
Gross earnings from operation per mile of road		6,279 80
Gross earnings from operation per train mile		2 13.566
Operating expenses		611,862 08
Operating expenses per mile of road		3,797 28
Operating expenses per train mile		1 29.139
Income from operation		399,685 76
Income from operation per mile of road		2,482 52
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	474,233	
Average number of passenger cars per train mile	3.34	
Average number of passengers per train mile	26	
Mileage of loaded freight cars—North or East	2,153,617	
Mileage of loaded freight cars—South or West	667,795	
Mileage of empty freight cars—North or East	405,244	
Mileage of empty freight cars—South or West	1,947,278	
Average number of freight cars per train mile	15.63	
Average number of loaded cars per train mile	8.52	
Average number of empty cars per train mile	7.11	
Average number of tons of freight per train mile	233.41	
Average number of tons of freight per loaded car mile	27.38	
Average mileage operated during year	161.00	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		142,385
Mileage of revenue freight trains		331,028
Total revenue train mileage		473,413
Mileage of non-revenue trains		38,413

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Hay	170	620	790	00.06
<i>Products of Animals:</i>				
Live stock	526	72	598	00.06
<i>Products of Mines:</i>				
Bituminous coal	373,271	95,938	469,209	49.44
Coke	206,515	71,192	276,707	29.16
Ores	34,064		34,064	03.59
Stone, sand and other like articles	28,311		28,311	02.98
<i>Products of Forests:</i>				
Lumber	44,772	208	44,980	04.74
Logs	6,914		6,914	00.73
Wood	10,091		10,091	01.07
<i>Manufactures:</i>				
Iron and steel rails	40,092		40,092	04.22
Cement, brick and lime	936		936	00.10
Merchandise	14,353	22,093	36,446	03.84
Total tonnage—Virginia	759,006	190,123	949,128	100.00
Total tonnage—Entire line	979,901	270,706	1,250,607	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger	2	2	2	Westinghouse	2
Freight	4	18	18	"	18
Switching	1	1	1	"	1
Total locomotives in service	5	21	21		21
Total locomotives owned		21	21		21
<i>Cars—Owned and leased:</i>					
<i>In passenger service:</i>					
First-class cars	2	2	2	Westinghouse	2
Second-class cars	3	3	3	"	3
Combination cars	2	2	2	"	2
Baggage, express and postal cars	2	2	2	"	2
Total	9	9	9		9
<i>In freight service:</i>					
Box cars	113	111	111	Westinghouse	113
Flat cars	28	75	73	"	75
Stock cars	1	1	1	"	1
Coal cars	183	875	874	"	875
Other cars in freight service	229	229	229	"	229
Total	211	1,293	1,288		1,293
<i>In company's service:</i>					
Officers' and pay cars	2	2	2	Westinghouse	2
Derrick cars	3	3	3	"	3
Caboose cars	3	15			15
Other road cars	6	19	2	Westinghouse	19
Total	9	39	7		39
Total cars in service	220	1,341	1,304		1,341
Less cars leased	183	750	750		750
Total cars owned	37	591	554		591

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	127.30	11.70	22.00	161.00	139.00
Miles of yard track and sidings	38.21	38.21	2.81	38.21
Total mileage operated (all tracks)	165.51	11.70	22.00	199.21	2.81	177.21

MILEAGE—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	69.50	22.00	91.50	69.50
Tennessee	57.80	11.70	69.50	69.50
Total mileage operated (single track)	127.30	11.70	..	22.00	161.00	139.00

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	69.50	..	69.50	69.50
Tennessee	57.80	11.70	69.50	69.50
Total mileage owned (single track)	127.30	11.70	139.00	139.00

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	69.50	22.00	91.50	69.50
Miles of yard track and sidings	24.71	24.71	5.52	..	24.71
Total mileage operated (all tracks)	94.21	22.00	116.21	5.52	..	94.21

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES														TOTAL	
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES		Killed	Injured
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured		
Coupling or uncoupling	1	1													1	1
Feathering from trains, locomotives or cars		2													2	1
Jumping on or off trains, locomotives or cars		1													1	1
Struck by trains, locomotives or cars	2									1	1				2	15
Other causes		13													1	
Total	3	17								2					3	20
Average number employed during year	93			38		171		351		8		44		703	

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	9	422		12		60			
Wooden	3	1,390		412		525			
Combination	1	410							
Total	13	2,222							
Trestles	96	11,838		11		240			
Tunnels	3	1,400		100		800			
Overhead Highway Crossings:									
Trestles	1							22	
Overhead Railway Crossings:									
Tunnels	3							174	

Gauge of track—Four feet, eight and one-half inches; 69.50 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report.

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
69.00	143.00	Western Union Tel. Co	Virginia & Southwestern R'y Co.

CAR MILEAGE

Paid or Allowed for Rolling Stock not the Property of Railroads nor Consigned for Use by Lease.

CARS USED		COMPENSATION	
NAME OF OWNER	DESCRIPTION	Rate	Amount
Overland Refrigerator Despatch	Refrigerator	6-10	\$ 3 31
Southern Despatch Lumber Line	Box	6-10	8 49
Swift Refrigerator Line	Refrigerator	3-4	25 13
Armour Car Line	Refrigerator	3-4	12 06
Holston Extract Co.	Refrigerator	6-10	3 78
Morris & Co.	Refrigerator	3-4	15
Merchant's Despatch Trans. Co.	Refrigerator	3-4	3 06
North and South Rolling Stock Co.	Box	6-10	2 55
Union Refrigerator Trans. Co.	Refrigerator	6-10	1 09
American Refrigerator Trans. Co.	Refrigerator	6-10	1 57
German-American Car Co.	Tank	3-4	1 26
St. Louis Refrigerator Car Co.	Refrigerator	6-10	1 05
Southeastern Line	Box	6-10	1 92
National Despatch Line	Box	6-10	4 32
Street's Western Stable Car Co.	Stock	6-10	98 35
Total			\$ 166 09

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				Internal Revenue, U. S. Government	Total
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned, Not Used in Operation, and Miscellaneous		
State of Virginia	\$ 13,438 25	\$ 3,896 98	\$ 17,334 23
State of Tennessee	8,852 90	8,852 90
Total	\$ 22,291 15	\$ 3,896 98	\$ 26,187 13

Washington Southern Railway Company.

HISTORY.

Name of common carrier making this report—Washington Southern Railway Company.

Date of organization—March 26, 1890.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Act of the General Assembly of Virginia, January 20, 1890.

If a consolidated company, name the constituent companies—Give reference to charters of each, and all amendments of same—Formed by consolidation of Alexandria and Fredericksburg Railway Company, Acts of the General Assembly of Virginia, February 3, 1864, June 4, 1870, and March 4, 1871, and Alexandria and Washington Railway Company, Act of General Assembly of Virginia, February 27, 1854.

Date and authority for each consolidation—March 26, 1890, pursuant to Act of the General Assembly of Virginia of January 20, 1890.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Samuel Spencer	New York, N. Y.	November, 1906
Wm. J. Leake	Richmond, Va.	November, 1906
J. Taylor Ellyson	Richmond, Va.	November, 1906
George W. Stevens	Richmond, Va.	November, 1906
Henry Walters	New York, N. Y.	November, 1906
Samuel Rea	Philadelphia, Pa.	November, 1906
James M. Barr	Portsmouth, Va.	November, 1906

Total number of stockholders at date of last election—One.

Date of last meeting of stockholders for election of directors—November 20, 1905.

Give post-office address of general office—Richmond, Va.

Give post-office address of operating office—Richmond, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, W. D. Duke; title, Secretary; address, Richmond, Va.

EXPLANATORY REMARKS.

At a meeting of the board of directors held June 5, 1906, the resignation of James M. Barr, director, was accepted, and Alfred Walter elected to fill the vacancy.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Wm. J. Leake	Richmond, Va.
Secretary-Treasurer	W. D. Duke	Richmond, Va.
Attorney, or General Counsel	Wm. J. Leake	Richmond, Va.
Auditor	J. E. Cox	Richmond, Va.
Chief Engineer	C. W. Haines	Richmond, Va.
General Superintendent	C. W. Culp	Richmond, Va.
Traffic Manager	W. P. Taylor	Richmond, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Wash. Southern R'y Co.	Quantico Junction	So. End Long Bridge	31.40	
Wash. Southern R'y Co.	St. Asaph Junction	Duke St., Alexandria, via Henry St	1.33	32.73
Potomac Railroad . . .	No. End of Quantico Branch	So. End of Wash. Southern R'y . .	1.10	1.10
		Total	33.83	33.83

PROPERTY OPERATED.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Wash. Southern R'y . .	Quantico Junction	So. End Long Bridge	31.40	
Wash. Southern R'y . .	St. Asaph Junction	Duke St., Alexandria, via Henry St	1.33	
Potomac Railroad . . .	No. End of Quantico Branch	So. End of Wash. Southern R'y . .	1.10	
Philadelphia, Baltimore & Washington R. R .	So. End Long Bridge	Washington, D. C .	2.00	
		Total	35.83	

EXPLANATORY REMARKS.

The difference between the old main line abandoned and new main line put in operation was .87 mile, and the 1.07 mile spur on Princess Street, Alexandria, was abandoned and is now used as a siding only, making decrease in mileage during year of 1.94 miles.

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Controlled by the Richmond-Washington Company through stock ownership—took effect November 1, 1901.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock— Common	80,000	\$ 50 00	\$ 4,000,000	\$ 3,563,000	2 per cent	\$ 71,260
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for cash— Common	19,760	\$988,000 00	71,260	\$ 3,563,000		

FUNDED DEBT.
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
Registered gold	1903	1943	\$ 4,000,000 00	\$ 3,562,000 00	\$ 3,562,000 00	\$ 3,562,000 00	4 per cent.	Jan. & Dec.	\$ 146,863 33	\$ 142,480 00

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 3,562,000 00	\$ 3,562,000 00	\$ 146,863 33	\$ 142,480 00

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Cash	\$ 252,643 57	Dividends not called for, payable August 25, 1906	\$ 71,260 00
Due from solvent companies and individuals	322,247 96		
Total—Cash and current assets	\$ 574,891 53	Total—Current liabilities Balance—Cash assets . . .	\$ 71,260 00 503,631 53
Total	\$ 574,891 53	Total	\$ 574,891 53

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 3,563,000 00	All	32.73	\$ 108,860
Bonds	3,562,000 00	All	32.73	108,830
Total	\$ 7,125,000 00	All	32.73	\$ 217,690

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Wash'ton-South'n R'y . . .	\$ 3,563,000 00	\$ 3,562,000 00	\$ 7,125,000 00	32.73	\$ 217,690
Potomac Railroad . . .	101,000 00	121,712 05	222,712 05	1.10	202,465
Grand total	\$ 3,664,000 00	\$ 3,683,712 05	\$ 7,347,712 05	33.83	\$ 217,195

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Construction or Equipment		
		Charged to Income Account as Permanent Improvements				
<i>Construction:</i>				\$		
Engineering				14,459 83		
Right of way and station grounds				40,117 22		
Grading				168,465 80		
Bridges, trestles and culverts				135,312 12		
Ties	\$ 8,801 86			58,616 07		
Rails	Cr. 254 74			131,133 64		
Track fastenings				21,683 24		
Frogs and switches				103,493 88		
Ballast				36,645 32		
Track laying and surfacing				406 58		
Fencing right of way				31,421 38		
Crossings, cattle guards and signs	571 77			1,922 12		
Station buildings and fixtures	3,775 35			908,010 77		
Shop machinery and tools				8,591 98		
"Potomac Yard"				Cr. 13,440 79		
Miscellaneous structures				506 00		
Legal expenses				1,622 45		
Interest and discount						
General expenses						
Total construction	\$ 14,983 00			\$ 1,648,967 61	\$ 4,854,123 33	\$ 6,503,080 94

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906	Total Cost to June 30, 1908
	Included in Operating Expenses	Not Included in Operating Expenses		Charged to Construction or Equipment		
		Income Account as Permanent Improvements	Charged to Income Account as Permanent Improvements			
<i>Equipment:</i>						
Locomotives			\$ 24,550 00		\$ 202,049 90	\$ 228,590 90
Passenger cars			1,304 74		19,629 68	20,934 42
Baggage, express and postal cars					18,568 87	18,568 87
Freight cars			2,340 90		2,340 90	2,340 90
Other cars of all classes			4,153 32		2,615 85	6,769 17
Floating equipment					19,849 59	19,849 59
Total equipment			\$ 32,348 96		\$ 282,743 89	\$ 285,092 85
Total construction	\$ 14,983 00		1,646,967 61		4,854,123 33	6,503,090 94
Grand total construction, equipment, etc.	\$ 14,983 00		\$ 1,681,316 57		\$ 5,116,867 22	\$ 6,798,183 79
Total cost construction, equipment, etc.—State of Vir- ginia	\$ 14,983 00		\$ 1,681,316 57		\$ 5,116,867 22	\$ 6,798,183 79
Cost of construction per mile of line					\$ 140,009 32	\$ 207,104 81
Cost of equipment per mile of line					\$ 7,578 43	\$ 9,397 86
Total cost per mile of line					\$ 147,587 75	\$ 216,502 67
Total cost per mile of line—Virginia					\$ 147,587 75	\$ 216,502 67
QUESTION.					ANSWER.	
Do the amounts entered under the heading "Included in Operating Expenses" cover all expenditures for permanent im- provements or betterments charged to operating expense accounts?					Yes.	

INCOME ACCOUNT.

Gross earnings from operation	\$	837,817 61	
Less operating expenses		725,997 01	
Income from operation			\$ 211,820 60
Miscellaneous income	\$	39,703 66	
Income from other sources			39,703 66
Total income			\$ 251,524 26
<i>Deductions from Income:</i>			
Interest on funded debt accrued	\$	145,853 33	
Taxes		18,786 80	
Total deductions from income			164,640 13
Net income			\$ 86,884 13
Dividends 2 per cent., common stock	\$	71,280 00	
Total			\$ 71,280 00
Surplus from operations of year ending June 30, 1906			\$ 15,624 13
Surplus on June 30, 1905			142,822 34
Additions for year			642.76
			\$ 159,089 23
Amount credited to "Special Contingent Fund"			16,266 89
Surplus on June 30, 1906			\$ 142,822 34

EXPLANATORY REMARKS.

Addition for the year \$642.76 is the proportion of taxes refunded this Company by the Chesapeake & Ohio and Southern Railway Companies, under agreements for trackage rights between Alexandria and the South End Long Bridge, dated September 17, 1901.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 217,026 84		
Tickets redeemed		\$ 1,500 00	
Total deductions		\$ 1,500 00	
Total passenger revenue			\$ 215,526 84
Mail			26,807 64
Express			57,963 13
Extra baggage and storage and milk shipments			4,895 20
Total passenger earnings			\$ 305,192 81
<i>Freight:</i>			
Freight revenue	\$ 529,382 17		
Overcharge to shippers		\$ 7,728 45	
Total deductions		\$ 7,728 45	
Total freight revenue			\$ 521,653 72
Total freight earnings			\$ 521,653 72
Total passenger and freight earnings			\$ 826,846 53
<i>Other earnings from operation:</i>			
Rents from tracks, yards and terminals			3,261 92
Total other earnings			\$ 3,261 92
Total gross earnings from operation—Virginia line			\$ 830,108 45
Total gross earnings from operation—Entire line			\$ 937,817 61

RENTALS RECEIVED.

Rents Received from Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Using Property Leased	Item	Total
Between Alexandria and south end of Long Bridge		Ches'p'ke & Ohio and Southern R'y Cos.		\$ 3,261 92

MISCELLANEOUS INCOME.

ITEM	Gross Income	Expenses	Net Miscellaneous Income
Interest on deposit	\$ 37,531 40		\$ 37,531 40
Rents	2,172 26		2,172 26
Total	\$ 39,703 66		\$ 39,703 66

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 51,039 21
Renewals of rails	Cr. 294 74
Renewals of ties	2,068 96
Repairs and renewals of bridges and culverts	8,801 66
Repairs and renewals of fences, road crossings, signs and cattle guards	571 77
Repairs and renewals of buildings and fixtures	3,773 36
Repairs and renewals of telegraph	299 01
Stationery and printing	30 09
Total	\$ 66,341 23
<i>Maintenance of Equipment:</i>	
Superintendence	\$ 2,775 30
Repairs and renewals of locomotives	71,047 76
Repairs and renewals of passenger cars	4,917 99
Repairs and renewals of freight cars	26,140 30
Repairs and renewals of work cars	732 83
Stationery and printing	140 49
Other expenses	21 36
Total	\$ 105,776 93
<i>Conducting Transportation:</i>	
Superintendence	\$ 11,022 39
Engine and roundhouse men	94,482 39
Fuel for locomotives	101,324 62
Water supply for locomotives	5,264 59
Oil, tallow and waste for locomotives	4,530 90
Other supplies for locomotives	3,699 06
Train service	46,042 11
Train supplies and expenses	12,406 84
Switchmen, flagmen and watchmen	87,116 49
Telegraph expenses	19,409 27
Station service	46,210 33
Station supplies	5,034 53
Car, per diem and mileage—Balance	62,784 46
Loss and damage	10,176 54
Injuries to persons	2,608 31
Clearing wrecks	1,027 74
Advertising	1,142 36
Outside agencies	666 71
Rents of buildings and other property	337 84
Stationery and printing	6,180 44
Other expenses	12,624 12
Total	\$ 534,271 03
<i>General Expenses:</i>	
Salaries of general officers	\$ 7,077 13
Salaries of clerks and attendants	7,365 22
General office expenses and supplies	681 41
Insurance	1,444 31
Law expenses	1,535 07
Stationery and printing (General Offices)	187 84
Other expenses	1,417 86
Total	\$ 19,608 84

OPERATING EXPENSES—CONTINUED.

	ITEM	Amount
<i>Recapitulation of expenses:</i>		
Maintenance of way and structures		\$ 66,341 22
Maintenance of equipment		106,775 92
Conducting transportation		584,271 08
General expenses		19,608 84
Grand total		\$ 726,997 01
Percentage of expenses to earnings—Entire line		77.41
<i>Operating expenses—State of Virginia:</i>		
Maintenance of way and structures		\$ 66,341 22
Maintenance of equipment		86,379 37
Conducting transportation		445,968 42
General expenses		19,608 84
Total		\$ 618,287 85
Percentage of expenses to earnings—Virginia		74.48

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

On June 30, 1905, the total length of main track was 32.27 miles, of which 15.41 miles was double track. On June 30, 1906, the total length of main track was 31.40 miles, of which 22.67 miles was double track.

The work of rectification of alignment, reduction of grades and double tracking the main line was prosecuted during the year but not completed.

19,760 shares, par value \$388,000, issued during the year.

\$1,012,000.00 four per cent. registered gold bonds issued under mortgage of April 1, '08.

CONTRACTS, AGREEMENTS, ETC.

Adams Express Company—Agreement for use of passenger trains for carrying express matter and division of receipts between the two companies, 48 per cent. of the revenue accruing to the railroad company.

No mail contract—U. S. Post-office Department pays by weight of mail matter carried.

Pullman Company—Understanding by which the agreement between that company and the railroad company while operated by the Philadelphia, Baltimore and Washington Railroad Company is to continue.

Contract with Chesapeake and Ohio and Southern Railway Companies granting them trackage rights between Alexandria and south end of Long Bridge; also agreement with Philadelphia, Baltimore and Washington Railroad granting the Washington Southern Railway Company trackage rights between south end of Long Bridge and the station in Washington city.

An agreement, the details of which were not completed, was made during the year among the Pennsylvania Railroad Company, the Baltimore and Ohio Railroad Company, the Chesapeake and Ohio Railway Company and the Washington Southern Railway by which the freight yard of the latter company near Alexandria, Va., known as Potomac Yard, and the freight tracks approaching said yard are to be used jointly by said companies.

Contract with Western Union Telegraph Company under which this company's messages are transmitted free in return for hauling material, etc., free and other privileges.

Contracts for local service with Southern Bell Telephone and Telegraph Company.

Contract with Union News Company granting privileges to that company on trains and at stations.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged.
	From—	To—	Miles			
First mortgage	Quantico . . .	South end of Long Bridge .	32.73	\$ 108,830	All	All

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	6	558	\$ 7,807 50	\$ 13 99
Other officers	3	314	1,924 70	6 13
General office clerks	21	5,743	13,986 92	2 43
Station agents	6	1,342	3,828 00	2 85
Other station men	60	18,780	30,937 65	1 65
Enginemen	38	6,687	42,542 88	6 36
Firemen	36	6,799	23,565 18	3 47
Conductors	35	4,870	19,364 67	3 98
Other trainmen	110	20,026	27,724 05	1 38
Machinists	12	3,829	9,765 91	2 55
Carpenters	15	2,387	5,057 82	2 12
Other shopmen	30	10,759	21,619 95	2 01
Section foremen	7	2,472	4,189 80	1 69
Other trackmen	133	39,728	44,380 82	1 12
Switch tenders, crossing tenders and watchmen	90	20,805	43,778 87	2 10
Telegraph operators and dispatchers	33	10,088	19,373 07	1 98
All other employees and laborers	50	2,343	3,919 90	1 67
Total (Including "General Officers")— Virginia	682	157,480	\$ 323,717 64	\$ 2 06
Less "General Officers"	6	558	7,807 50	13 99
Total (excluding "General Officers")— —Virginia	676	156,922	\$ 315,910 14	\$ 2 01
<i>Distribution of Above:</i>				
General administration	19	4,153	14,732 27	3 55
Maintenance of way and structures	204	42,811	51,498 18	1 30
Maintenance of equipment	40	12,619	32,650 52	2 59
Conducting transportation	419	97,887	224,898 67	2 30
Total (Including "General Officers")— —Virginia	682	157,480	\$ 323,717 64	\$ 2 06
Less "General Officers"	6	558	7,807 50	13 99
Total (excluding "General Officers")— —Virginia	676	156,922	\$ 315,910 14	\$ 2 01
Total (Including "General Officers")— Entire line	682	157,480	323,717 64	2 06

EXPLANATORY REMARKS.

The entire amount of the salaries and wages of officers and employees of the Washington Southern Railway Company is charged to expenses in the State of Virginia, because no charge is made on our books for the portion of operating expenses outside of Virginia, except those which are due to the charges made directly for trackage, terminals, etc., at Washington.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	352,743	
Number of passengers carried one mile	10,728,308	
Number of passengers carried one mile per mile of road	317,124	
Average distance carried, miles	30.41	
Total passenger revenue		\$ 215,526 84
Average amount received from each passenger		61.100
Average receipts per passenger per mile		02.009
Total passenger earnings		306,192 81
Passenger earnings per mile of road		9,021 36
Passenger earnings per train mile		1 43.259
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	2,452,478	
Number of tons carried one mile	58,494,726	
Number of tons carried one mile per mile of road	1,729,078	
Average distance haul of one ton, miles	23.86	
Total freight revenue		521,663 72
Average amount received for each ton of freight		21.270
Average receipts per ton per mile		00.892
Total freight earnings		521,663 72
Freight earnings per mile of road		15,419 85
Freight earnings per train mile		1 73.426
<i>Total Traffic:</i>		
Gross earnings from operation		890,108 45
Gross earnings from operation per mile of road		24,537 64
Gross earnings from operation per train mile		1 61.553
Operating expenses		618,287 85
Operating expenses per mile of road		18,276 33
Operating expenses per train mile		1 20.329
Income from operation		271,820 60
Income from operation per mile of road		6,261 32
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars	1,357,041	
Average number of passenger cars per train mile	6.37	
Average number of passengers per train mile	50	
Mileage of loaded freight cars—North or East	2,670,007	
Mileage of loaded freight cars—South or West	1,522,913	
Mileage of empty freight cars—North or East	611,813	
Mileage of empty freight cars—South or West	1,927,571	
Average number of freight cars per train mile	22.38	
Average number of loaded cars per train mile	13.94	
Average number of empty cars per train mile	8.44	
Average number of tons of freight per train mile	194.47	
Average number of tons of freight per loaded car mile	13.95	
Average mileage operated during year	33.83	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		213,036
Mileage of revenue freight trains		300,793
Total revenue train mileage		513,829
Mileage of non-revenue trains		14,424

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	352,743	
Number of passengers carried one mile . . .	10,728,308	
Number of passengers carried one mile per mile of road . . .	299,422	
Average distance carried, miles . . .	30.41	
Total passenger revenue . . .		\$ 243,902 67
Average amount received from each passenger . . .		69.144
Average receipts per passenger per mile . . .		02.273
Total passenger earnings . . .		333,568 64
Passenger earnings per mile of road . . .		9,309 76
Passenger earnings per train mile . . .		1 56.578
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . .	2,452,476	
Number of tons carried one mile . . .	58,494,726	
Number of tons carried one mile per mile of road . . .	1,632,563	
Average distance haul of one ton, miles . . .	23.85	
Total freight revenue . . .		600,967 05
Average amount received for each ton of freight . . .		24.506
Average receipts per ton per mile . . .		01.027
Total freight earnings . . .		600,967 05
Freight earnings per mile of road . . .		16,773 29
Freight earnings per train mile . . .		1 98.800
<i>Total Traffic:</i>		
Gross earnings from operation . . .		937,917 61
Gross earnings from operation per mile of road . . .		28,174 09
Gross earnings from operation per train mile . . .		1 82.515
Operating expenses . . .		725,997 05
Operating expenses per mile of road . . .		20,262 27
Operating expenses per train mile . . .		1 41.291
Income from operation . . .		211,820 60
Income from operation per mile of road . . .		5,911 82
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . .	1,357,041	
Average number of passenger cars per train mile . . .	6.37	
Average number of passengers per train mile . . .	50	
Mileage of loaded freight cars—North or East . . .	2,670,007	
Mileage of loaded freight cars—South or West . . .	1,522,913	
Mileage of empty freight cars—North or East . . .	611,913	
Mileage of empty freight cars—South or West . . .	1,927,571	
Average number of freight cars per train mile . . .	22.38	
Average number of loaded cars per train mile . . .	13.94	
Average number of empty cars per train mile . . .	8.44	
Average number of tons of freight per train mile . . .	194.47	
Average number of tons of freight per loaded car mile . . .	13.95	
Average mileage operated during year . . .	36.83	
	Miles.	Miles.
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . .		213,036
Mileage of revenue freight trains . . .		300,793
Total revenue train mileage . . .		513,829
Mileage of non-revenue trains . . .		14,424

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	185	64,167	64,352	2.62
Flour	161	5,807	5,968	.24
Other mill products	477	12,849	13,326	.54
Hay	93	14,921	15,014	.61
Tobacco		10,433	10,433	.43
Cotton		16,909	16,909	.69
Fruit and vegetables	229	308,529	308,758	12.69
<i>Products of Animals:</i>				
Live stock	238	28,830	29,068	1.19
Dressed meats		639	639	.08
Other packing house products	78	5,091	5,169	.21
Poultry, game and fish	149	4,517	4,666	.19
Wool		65	65	.01
Hides and leather	249	11,267	11,516	.47
<i>Products of Mines:</i>				
Anthracite coal	602	52,166	52,768	2.15
Bituminous coal	3,774	105,846	109,620	4.47
Coke		642	642	.03
Ores	22,359	15,321	37,680	1.54
Stone, sand and other like articles	8,332	92,806	101,138	4.12
<i>Products of Forests:</i>				
Lumber	6,883	610,890	617,773	25.19
<i>Manufactures:</i>				
Petroleum and other oils	20	75,572	75,592	3.08
Sugar	10	15,612	15,622	.64
Naval stores		1,644	1,644	.07
Iron, pig and bloom	52	22,625	22,677	.92
Iron and steel rails	559	33,789	34,348	1.40
Other castings and machinery	555	116,501	117,056	4.77
Bar and sheet metal		17,476	17,476	.71
Cement, brick and lime	38,369	64,012	102,381	4.17
Agricultural implements		2,285	2,285	.09
Wagons, carriages, tools, etc	1,049	2,080	3,129	.13
Wines, liquors and beers	8,215	2,731	10,946	.45
Household goods and furniture	660	13,270	13,930	.57
Merchandise	9,840	287,584	297,424	12.12
Miscellaneous — Other commodities not mentioned above	61,712	270,750	332,462	13.56
Total tonnage—Virginia	164,650	2,287,626	2,452,276	100.00
Total tonnage—Entire line	164,650	2,287,626	2,452,276	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and Leased:</i>					
Passenger	2	11	11	Westinghouse	11
Switching		5	5	"	5
Total locomotives in service	2	16	16	Westinghouse	16
Total locomotives owned		16	16	Westinghouse	16
<i>Cars—Owned and Leased:</i>					
<i>In passenger service—</i>					
First-class cars		2	2	Westinghouse	2
Second-class cars		2	2	"	2
Baggage, express and postal cars		4	4	"	4
Total		8	8	Westinghouse	8
<i>In company's service—</i>					
Gravel cars		32	32	Westinghouse	32
Caboose cars	6	6	6	"	6
Other road cars	2	2	2	"	2
Total	8	40	40		40
Total cars in service		48			48
Total cars owned		48			48

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track . . .	31.40	1.33	1.10	2.00	35.83			35.83
Miles of second track . . .	22.67		1.10		23.77	7.26		23.77
Miles of yard track and sidings	12.07				12.07			12.07
Total mileage operated, (All tracks)	66.14	1.33	2.20	2.00	71.76	7.26		71.67

MILEAGE—CONTINUED.

B Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	31.40	1.33	1.10	2.00	33.83	2.00	33.83
District of Columbia	2.00
Total mileage operated, (Single track)	31.40	1.33	1.10	2.00	35.83	35.83

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	31.40	1.33	32.73	32.73

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Contract, Etc.	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	31.40	1.33	1.10	33.83	33.83
Miles of second track	22.67	1.10	23.77	7.26	23.77
Miles of yard track and sidings	12.07	12.07	12.07
Total mileage operated (all tracks)	66.14	1.33	2.20	69.67	7.26	69.67

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	31.40	1.33	1.10	33.83	33.83

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	31.40	1.33	32.73	32.73

RENEWALS OF RAILS AND TIES.—STATE OF VIRGINIA.

NEW TIES LAID DURING YEAR.

KIND.	Number	Average Price at Distributing Point. Cents
Oak	2,281	46.28

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds of Coal Consumed per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	10,341.68	10,341.68	223,017	92.74
Freight	13,164.51	13,164.51	283,891	92.74
Switching	10,533.15	10,533.15	227,146	92.74
Construction	6,691.12	6,691.12	144,293	92.74
Total	40,730.46	40,730.46	878,347	92.74
Average cost at distributing point	\$ 2 18.26	\$ 2 18.26		

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES														TOTAL	
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES			
	Injured	Killed	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Killed	Injured	Killed	Injured	Killed		
Coupling or uncoupling	1														1	1
Collisions	1														1	1
Derailments	1														1	1
Falling from trains, locomotives or cars	9														9	9
Jumping on or off trains, locomotives or cars	3														3	3
Struck by trains, locomotives or cars	1					1			6	2					6	3
Overhead obstructions	9									1					1	10
Other causes																
Total	25					1			6	3					6	29
Average number employed during year	116		61		59		54		135		29		29		483	

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

NOTE—As the main line was on June 30, 1906, undergoing revision it was impossible to report the alignment and profile as of that date accurately. This information will be given upon the completion of the work of revision.

BRIDGES, TRESTLES, TUNNELS, ETC.

Gauge of track—Four feet, eight and one-half inches, 31.40 miles.
Gauge of track—Four feet, nine inches, 1.33 miles.

TELEGRAPH.

B. Owned by Another Company but Located on Property of Road Making this Report

Miles of Line	Miles of Wire	NAME OF OWNER	NAME OF OPERATING COMPANY
32.27	1,168.50	Western Union Telegraph Co. .	Western Union Telegraph Co.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. (Government)	TOTAL
	On the Value of Real and Personal Property	(On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia,	\$ 2,688 95	\$ 25 00	\$ 7,586 84	\$ 10,310 79
All other taxes.	8,476 01	8,476 01
Total.	\$ 11,164 96	\$ 25 00	\$ 7,586 84	\$ 18,786 80

Winchester and Potomac Railroad Company.

HISTORY.

Name of common carrier making this report—Winchester and Potomac Railroad Company.

Date of organization—April 8, 1831.

Under laws of what Government, State or Territory organized—If more than one, name all; give reference to each statute and all amendments thereof—Under Act of Virginia Legislature, 1831; approved April 8, 1831.

If a consolidated company, name the constituent companies. Give reference to charters of each and all amendments of same—Not a consolidated company.

If a reorganized company, give name of original corporation, and refer to laws under which it was organized—Winchester and Potomac Railroad Company is the original company.

What carrier operates the road of this company?—Baltimore and Ohio Railroad company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post Office-Address.</i>	<i>Date of Expiration of Term.</i>
W. M. Atkinson	Winchester, Va.	October, 1906.
W. H. Baker	Winchester, Va.	October, 1906.
R. E. Byrd	Winchester, Va.	October, 1906.
T. J. Cooper	Winchester, Va.	October, 1906.
Thomas Cover	Winchester, Va.	October, 1906.
John G. Luke	Piedmont, W. Va.	October, 1906.
W. W. Wall	Winchester, Va.	October, 1906.

Total number of stockholders at date of last election—Three.

Date of last meeting of stockholders for election of directors—October 27, 1905.

Give post-office address of general office—Winchester, Va.

Give post-office address of operating office—Winchester, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, J. L. Kirk; title, Auditor; address, Baltimore, Md.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Oscar G. Murray	Baltimore, Md.
Vice-President	George F. Randolph	Baltimore, Md.
Secretary	C. W. Woolford	Baltimore, Md.
Treasurer	J. V. McNeal	Baltimore, Md.
Auditor	J. L. Kirk	Baltimore, Md.
General Manager	T. Fitzgerald	Baltimore, Md.
Chief Engineer	D. D. Carothers	Baltimore, Md.
General Superintendent	C. C. F. Bent	Baltimore, Md.
Division Superintendent	J. E. Spurrier	Winchester, Va.
Superintendent of Telegraph	C. Selden	Baltimore, Md.
Manager Freight Traffic	C. S. Wight	Baltimore, Md.
General Freight Agent	T. W. Galleher	Baltimore, Md.
General Passenger Agent	C. W. Bassett	Baltimore, Md.
Real Estate Agent	J. D. McCubbin, Jr.	Baltimore, Md.

PROPERTY OPERATED--STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Winchester & Potomac Railroad	Swimley, Va	Winchester, Va	11.22	

PROPERTY OPERATED.

NAME.	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Winchester & Potomac Railroad	Harpers Ferry, W. Va	Winchester, Va	31.43	

PROPERTY LEASED OR OTHERWISE CONTROLLED FOR OPERATION.

Operated by the company, but as part of the Baltimore and Ohio Railroad system through ownership of majority of capital stock.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	7,200	\$ 25 00	\$ 180,000	\$ 180,000		

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS
Issued for construction—Common			7,200		

FUNDED DEBT. .
Mortgage Bonds, Miscellaneous Obligations and Income Bonds.

CLASS OF BOND OR OBLIGATION	TIME		Amount of Authorized Issue	Amount Issued	Amount Outstanding	Cash Realized on Amount Issued	INTEREST			
	Date of Issue	When Due					Rate	When Payable	Amount Accrued During Year	Amount Paid During Year
First mortgage	{ July 1, 1887	July 1, 1887	{ \$ 100,000 00	\$ 147,250 00	\$ 147,250 00	6 per cent.	Jan. and July	\$ 8,885 00	
Second mortgage	{ Dec. 2, 1882	July 1, 1913	{ 95,000 00	85,000 00	85,000 00	5 per cent.	Jan. and July	4,250 00	
Total			\$ 245,000 00	\$ 232,250 00	\$ 232,250 00				\$ 13,085 00	

RECAPITULATION OF FUNDED DEBT.

CLASS OF DEBT	Amount Issued	Amount Outstanding	INTEREST	
			Amount Accrued During Year	Amount Paid During Year
Mortgage bonds	\$ 232,250 00	\$ 232,250 00	\$ 13,085 00	

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAILABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Due from solvent companies and individuals	\$ 109,964 38	Balance—Cash assets	\$ 109,164 38
Total—Cash and current assets	\$ 109,964 38		
Total	\$ 109,964 38	Total	\$ 109,964 38

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 180,000 00	\$ 180,000 00	31.43	\$ 5,727
Bonds	232,250 00	232,250 00	31.43	7,389
Total	\$ 412,250 00	\$ 412,250 00	31.43	\$ 13,116

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Winchester and Potomac R. R.	\$ 180,000 00	\$ 232,250 00	\$ 412,250 00	31.43	\$ 13,116

REPORT STATE CORPORATION COMMISSION.

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1905	Total Cost to June 30, 1906
	Included in Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment			
<i>Construction:</i>						
Ties			\$ 32 40		\$ 417,114 41	
Rails			77 00		\$ 417,114 41	
Track fastenings			6 95			
Props and switches			3 25			
Track laying and surfacing			71 25			
Total construction			\$ 190 85	\$ 416,923 56		
Grand total construction, equipment, etc.			\$ 190 85	\$ 416,923 56		
Total cost construction, equipment, etc.—State of Virginia.			\$ 190 85	\$ 148,841 71	\$ 149,032 56	
Cost of construction per mile of line				\$ 13,285 15	\$ 13,271 22	
Total cost per mile of line				\$ 13,285 15	\$ 13,271 22	
Total cost per mile of line—Virginia.				\$ 13,285 74	\$ 13,282 76	

QUESTION.

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?

ANSWER.

Yes

INCOME ACCOUNT.

Gross earnings from operation	\$ 163,236 85	
Less operating expenses	124,672 10	
Income from operation		\$ 38,564 75
Total income		\$ 38,564 75
<i>Deductions from Income:</i>		
Interest on funded debt accrued	\$ 13,085 00	
Taxes	4,061 24	
Total deductions from income		17,146 24
Net income		\$ 21,418 51
Surplus from operations of year ending June 30, 1906		\$ 21,418 51
Surplus on June 30, 1905		114,828 79
		\$ 136,247 30
Deductions for year		21,418 51
Surplus on June 30, 1906		\$ 114,828 79

The surplus from operations for the year ending June 30, 1906, \$21,418.51 was absorbed by the Baltimore and Ohio Railroad Company.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue			\$ 20,492 70
Total passenger revenue			\$ 20,492 70
Mail			\$ 2,044 91
Express			2,700 60
Extra baggage and storage			538 41
• Total passenger earnings			\$ 25,776 62
<i>Freight:</i>			
Freight revenue			\$ 31,638 94
Total freight revenue			\$ 31,638 94
Other items			348 30
Total freight earnings			\$ 31,987 24
Total passenger and freight earnings			\$ 57,763 86
<i>Other Earnings from Operation:</i>			
Car per diem and mileage—Balance			\$ 105 30
Hire of equipment—Balance			406 39
Total other earnings			\$ 511 69
Total gross earnings from operation—Virginia			\$ 58,275 55
Total gross earnings from operation—Entire line			\$ 163,236 85

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 13,379 75
Renewals of rails	2,357 15
Renewals of ties	7,942 25
Repairs and renewals of bridges and culverts	3,317 39
Repairs and renewals of fences, road crossings, signs, and cattle guards	524 56
Repairs and renewals of buildings and fixtures	2,211 40
Repairs and renewals of telegraph	53 27
Stationery and printing	20 19
Other expenses	5 33
Total	\$ 29,811 29
<i>Maintenance of Equipment:</i>	
Superintendence	\$ 253 40
Repairs and renewals of locomotives	16,244 36
Repairs and renewals of passenger cars	4,255 16
Repairs and renewals of freight cars	9,558 31
Repairs and renewals of work cars	43 06
Stationery and printing	41 46
Total	\$ 30,395 75
<i>Conducting Transportation:</i>	
Superintendence	\$ 3,551 57
Engine and roundhouse men	13,588 50
Fuel for locomotives	10,001 75
Water supply for locomotives	856 30
Oil, tallow and waste for locomotives	613 29
Other supplies for locomotives	750 16
Train service	14,612 96
Train supplies and expenses	2,261 60
Switchmen, flagmen and watchmen	1,049 66
Telegraph expenses	2,161 77
Station service	5,916 21
Station supplies	550 22
Loss and damage	1,987 42
Injuries to persons	114 23
Clearing wrecks	619 54
Advertising	490 77
Outside agencies	1,689 12
Rents of buildings and other property	22 67
Stationery and printing	513 48
Other expenses	237 79
Total	\$ 61,649 41
<i>General Expenses:</i>	
Salaries of general officers	\$ 459 22
Salaries of clerks and attendants	820 12
General office expenses and supplies	222 98
Insurance	702 10
Law expenses	181 29
Stationery and printing (General Offices)	142 33
Other expenses	287 61
Total	\$ 2,815 65

OPERATING EXPENSES.—CONTINUED.

ITEM.	Amount
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 29,811 29
Maintenance of equipment	30,395 75
Conducting transportation	61,649 41
General expenses	2,815 65
Grand total	\$ 124,672 10
Percentage of expenses to earnings—Entire line	76.37
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 10,642 63
Maintenance of equipment	10,851 28
Conducting transportation	22,008 83
General expenses;	1,005 19
Total	\$ 44,507 93
Percentage of expenses to earnings—Virginia	76.37

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906		
Item	Total	Item	Total	Increase	Decrease	
ASSETS						
\$	410,923 56	Cost of road	\$ 417,114 41	\$ 190 85		
	110,156 23	Cash and current assets	108,964 38			\$ 190 85
\$	527,078 79	Grand total	\$ 527,078 79			
LIABILITIES						
\$	190,000 00	Capital stock	\$ 190,000 00			
	232,250 00	Funded debt	232,250 00			
	114,828 79	Profit and loss	114,828 79			
\$	527,078 79	Grand total	\$ 527,078 79			

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Amount of Mortgage per Mile of line.	What Income Mortgaged.
	From—	To—	Miles.		
First mortgage bonds	{ Harpers Ferry, W. Va. }	Winchester, Va. . .	81.43	\$7,389	All
Second mortgage bond					

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
Station agents	3	1,090	\$ 1,918 40	\$ 1 76
Other station men	3	1,095	1,116 90	1 02
Enginemen	2	832	3,388 24	4 07
Firemen	2	786	1,886 40	2 40
Conductors	2	744	2,604 00	3 50
Other trainmen	6	2,088	5,073 84	2 43
Carpenters	4	1,364	2,277 88	1 67
Section foremen	2	570	900 60	1 58
Other trackmen	9	2,007	2,368 26	1 18
Telegraph operators and dispatchers . .	1	365	715 40	1 98
All other employees and laborers . . .	1	306	329 40	1 06
Total (including "General Officers")—Virginia	35	11,248	\$ 22,577 32	\$ 2 01
Total (excluding "General Officers")—Virginia	35	11,246	\$ 22,577 32	\$ 2 01
<i>Distribution of Above:</i>				
Maintenance of way and structures . .	15	3,941	\$ 5,548 74	\$ 1 41
Conducting transportation	20	7,306	17,030 58	2 33
Total (including "General Officers")—Virginia	35	11,248	\$ 22,577 32	\$ 2 01
Total (including "General Officers")—Entire line	86	26,986	\$ 57,353 70	\$ 2 13

EXPLANATORY REMARKS.

The general officers and general office clerks are officers and employees of the Baltimore and Ohio Railroad Company and their salaries are prorated over the entire line of the Baltimore and Ohio Railroad.

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	56,275	
Number of passengers carried one mile	627,474	
Number of passengers carried one mile per mile of road	56,925	
Average distance carried, miles	11.15	
Total passenger revenue		\$ 20,492 70
Average amount received from each passenger		36.415
Average receipts per passenger per mile		03.266
Total passenger earnings		25,776 62
Passenger earnings per mile of road		2,297 38
Passenger earnings per train mile		71.407
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	377,655	
Number of tons carried one mile	4,127,769	
Number of tons carried one mile per mile of road	367,894	
Average distance haul of one ton	10.83	
Total freight revenue		31,638 94
Average amount received for each ton of freight		08.378
Average receipts per ton per mile		00.766
Total freight earnings		31,987 24
Freight earnings per mile of road		2,850 91
Freight earnings per train mile		93.500
<i>Total Traffic:</i>		
Gross earnings from operation		58,275 55
Gross earnings from operation per mile of road		5,193 90
Gross earnings from operation per train mile		94.686
Operating expenses		44,507 93
Operating expenses per mile of road		3,966 84
Operating expenses per train mile		72.318
Income from operation		13,767 62
Income from operation per mile of road		1,227 06
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	127,482	
Average number of passenger cars per train mile	3.53	
Average number of passengers per train mile	17	
Mileage of loaded freight cars—North or east	179,397	
Mileage of loaded freight cars—South or west	202,647	
Mileage of empty freight cars—North or east	57,642	
Mileage of empty freight cars—South or west	78,265	
Average number of freight cars per train mile	15.14	
Average number of loaded cars per train mile	11.17	
Average number of empty cars per train mile	3.97	
Average number of tons of freight per train mile	120.66	
Average number of tons of freight per loaded car mile	10.81	
Average mileage operated during year	11.22	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		27,334
Mileage of revenue mixed trains		8,764
Mileage of revenue freight trains		25,447
Total revenue train mileage		61,546
Mileage of non-revenue trains		1,138

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	91,870	
Number of passengers carried one mile	1,845,512	
Number of passengers carried one mile per mile of road	58,718	
Average distance carried, miles	20.20	
Total passenger revenue		\$ 57,402 51
Average amount received from each passenger		62.824
Average receipts per passenger per mile		03.110
Total passenger earnings		72,203 40
Passenger earnings per mile of road		2,297 28
Passenger earnings per train mile		87.888
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	639,695	
Number of tons carried one mile	19,062,911	
Number of tons carried one mile per mile of road	606,520	
Average distance haul of one ton	29.80	
Total freight revenue		88,624 49
Average amount received for each ton of freight		13.954
Average receipts per ton per mile		00.465
Total freight earnings		89,600 12
Freight earnings per mile of road		2,850 78
Freight earnings per train mile		1 15.238
<i>Total Traffic:</i>		
Gross earnings from operation		163,238 85
Gross earnings from operation per mile of road		5,193 66
Gross earnings from operation per train mile		1 16.703
Operating expenses		124,672 10
Operating expenses per mile of road		3,966 66
Operating expenses per train mile		89.132
Income from operation		38,564 75
Income from operation per mile of road		1,227 00
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	289,731	
Average number of passenger cars per train mile	3.53	
Average number of passengers per train mile	22	
Mileage of loaded freight cars—North or east	407,720	
Mileage of loaded freight cars—South or west	480,334	
Mileage of empty freight cars—North or east	131,006	
Mileage of empty freight cars—South or west	177,875	
Average number of freight cars per train mile	15.13	
Average number of loaded cars per train mile	11.16	
Average number of empty cars per train mile	3.97	
Average number of tons of freight per train mile	245.18	
Average number of tons of freight per loaded car mile	21.96	
Average mileage operated during year	31.43	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		62,122
Mileage of revenue mixed trains		20,032
Mileage of revenue freight trains		57,720
Total revenue train mileage		139,874
Mileage of non-revenue trains		2,383

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	764	17,724	18,488	4.89
Flour	2,147	2,559	4,706	1.26
Other mill products	220	1,635	1,855	.49
Hay	454	4,275	4,729	1.25
Tobacco		64	64	.02
Fruit and vegetables	1,262	5,795	7,057	1.87
<i>Products of Animals:</i>				
Live stock	865	14,698	15,563	4.12
Dressed meats		52	52	.01
Other packing-house products	18	581	599	.16
Poultry, game and fish		245	245	.06
Wool	17	137	154	.04
Hides and leather	438	3,691	4,329	1.16
<i>Products of Mines:</i>				
Anthracite coal		3,353	3,353	.89
Bituminous coal		55,854	55,854	14.78
Coke		1,200	1,200	.32
Ores		536	536	.14
Stone, sand and other like articles	15	13,228	13,243	3.51
<i>Products of Forests:</i>				
Lumber	2,526	83,594	86,120	22.61
<i>Manufactures:</i>				
Petroleum and other oils	124	1,848	1,972	.52
Sugar	108	2,549	2,657	.71
Naval stores		351	351	.09
Iron, pig and bloom		4,952	4,952	1.31
Iron and steel rails		3,522	3,522	.98
Other castings and machinery	41	21,499	21,540	5.71
Bar and sheet metal		1,711	1,711	.46
Cement, brick and lime	174	53,277	53,451	14.14
Agricultural implements	18	889	907	.24
Wagons, carriages, tools, etc.	19	802	821	.22
Wines, liquors and beers		775	775	.21
Household goods and furniture	67	1,140	1,207	.32
Merchandise	969	9,534	10,503	2.78
Miscellaneous—other commodities not mentioned above	5,089	50,050	55,139	14.59
Total tonnage—Virginia	15,335	362,320	377,655	100.00
Total tonnage—Entire line			639,695	

DESCRIPTION OF EQUIPMENT.

Equipped by Baltimore and Ohio Railroad Company.

MILEAGE

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Miles of single track	31.43	31.43	31.43
Miles of yard track and sidings	6.78	6.78	.37	6.78
Total mileage operated (all tracks)	38.21	38.21	.37	38.21

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	11.22	11.22	11.22
West Virginia	20.21	20.21	20.21
Total mileage operated (single track)	31.43	31.43	31.43

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	11.22	11.22	11.22
West Virginia	20.21	20.21	20.21
Total mileage owned (single track)	31.43	31.43	31.43

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	11.22	11.22	11.22
Miles of yard track and sidings . .	2.16	2.16	.03	2.16
Total mileage operated (all tracks)	13.38	13.38	.03	13.38

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	11.22	11.22	11.22

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	11.22	11.22	11.22

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR.

KIND	Number	Average Price at Distributing Point. Cents.
Oak No. 1	1,592	\$ 54.6
Chestnut No. 1	256	34.5
Total	1,848	\$ 51.8

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	2,119.45	2,119.45	72,016	58.86
Freight	8,446.20	8,446.20	132,211	127.77
Construction	37.20	37.20	4,702	16.82
Total	10,602.85	10,602.85	208,929	101.50
Average cost at distributing point	\$ 95.4					

REPORT STATE CORPORATION COMMISSION.

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES														TOTAL		
	TRAIN-MEN		SWITCH TENDERS, CROSSING TENDERS AND WATCHMEN		STATION-MEN		SHOP-MEN		TRACK-MEN		TELEGRAPH EMPLOYEES		OTHER EMPLOYEES		Killed	Injured	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured			
Coupling or uncoupling	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Average number employed during year	28				10		7		19		2		4		70		
KIND OF ACCIDENT	OTHER PERSONS														SUMMARY		TOTAL
	PASSENGERS		POSTAL CLERKS, EXPRESSMEN, MESSENGERS, PULLMAN EMPLOYEES, ETC.		THRES-PASSING		NOT THRES-PASSING		TOTAL		TOTAL		Killed	Injured			
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured			Killed	Injured	
Falling from trains, locomotives or cars	2	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Jumping on or off trains, locomotives or cars	2	2	1	1	1	1	1	1	1	1	1	1	1	1	2	2	
Struck by trains, locomotives or cars:																	
At points along track	2	2	1	1	1	1	1	1	1	1	1	1	1	1	2	3	
Total	2	2	2	2	2	2	2	2	2	2	2	2	2	2	3	3	

Table A:
Railway employees
Passengers
Other persons
Grand total

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES				ALINEMENT				PROFILE							
FROM—	TO—	MILES		Number of Curves	Aggregate Length Curved Line	Length of Straight Line	Level Line	Number	Sum of Ascents	Aggregate Length of Ascending Grades	Number	Sum of Descents	Aggregate Length of Descending Grades		
Swinley, W. Va.	Winchester, Va.	11.22		27	4.96	6.24	1	63	2.14	1	283	9.08		

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Stone	2	28		10		18			
Iron	9	190	4	10	6	96	6		
Wooden	1	15		15		15			
Total	12	233	4						
Overhead Highway Crossings:									
Bridges	1							15	9

Gauge of track—Four feet, eight and one-half inches: 11.22 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
	64.00				64.00	W. U. Tel. Co.

EXPLANATORY REMARKS:

The information relating to telegraph was obtained from our superintendent of telegraph who claims that this company owns no telegraph poles or miles of line, etc., ownership being confined to miles of wire strung on Western Union Telegraph Company poles for which reason he only reports the miles of wire owned by this company under the operation of the Western Union Telegraph Company.

TAXES AND ASSESSMENTS OF ALL KINDS.
A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX				On Property Owned and Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government	TOTAL
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	(On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege				
Virginia.....	\$ 1,294 54	\$ 55 00	\$ 546 68	\$ 20 00	\$ 37 38	\$ 1,898 60
West Virginia.....	2,107 61	55 00	2,162 64
Total.....	\$ 3,402 18	\$ 55 00	\$ 546 68	\$ 20 00	\$ 37 38	\$ 4,061 24

Winchester and Strasburg Railroad Company.

HISTORY.

Name of common carrier making this report—Winchester and Strasburg Railroad Company.

Date of organization—April 23, 1867.

Under laws of what government, State or territory organized? If more than one, name all; give reference to each statute and all amendments thereof—State of Virginia. Extra session 1867, chapter 70, passed April 30, 1867.

What carrier operates the road of this company—Baltimore and Ohio Railroad Company.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term</i>
Alex. M. Baker	Winchester, Va.	July, 1907
Jas. B. Russell	Winchester, Va.	July, 1907
C. W. Rhodes	Baltimore, Md.	July, 1907
Geo. M. Shriver	Baltimore, Md.	July, 1907
C. W. Woolford	Baltimore, Md.	July, 1907

Total number of stockholders at date of last election—Twenty-eight.

Date of last meeting of stockholders for election of directors—July 5, 1906.

Give post-office address of general office—Winchester, Va.

Give post-office address of operating office—Winchester, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, J. L. Kirk; title, Auditor; address, Baltimore, Md.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
President	Oscar G. Murray	Baltimore, Md.
Vice-President	Geo. F. Randolph	Baltimore, Md.
Secretary	C. W. Woolford	Baltimore, Md.
Treasurer	J. V. McNeill	Baltimore, Md.
Auditor	J. L. Kirk	Baltimore, Md.
General Manager	T. Fitzgerald	Baltimore, Md.
Chief Engineer	D. D. Carothers	Baltimore, Md.
General Superintendent	C. C. F. Bent	Baltimore, Md.
Division Superintendent	J. E. Spurrier	Baltimore, Md.
Superintendent of Telegraph	C. Selden	Baltimore, Md.
Manager Freight Traffic	C. S. Wight	Baltimore, Md.
General Freight Agent	F. W. Galleher	Baltimore, Md.
General Passenger Agent	C. W. Bassett	Baltimore, Md.
Real Estate Agent	J. D. McCubbin, Jr.	Baltimore, Md.

PROPERTY OPERATED.

Name of Every Railroad the Operations of Which are Included in the Income Account.

NAME.	TERMINALS.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Winchester & Strasburg R. R.	Winchester, Va. . .	Strasburg J'c't., Va.	10.00	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Operated by the company but as part of the Baltimore and Ohio Railroad System, through ownership of majority of capital stock.

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital stock—Common	6,000	\$ 100 00	\$ 600,000 00	\$600,000 00		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906	
Balance—Current liabilities .	\$ 57,964 23	Audited vouchers and accounts	\$ 57,964 23
		Total—Current liabilities .	\$ 57,964 23
Total	\$ 57,964 23	Total	\$ 57,964 23

RECAPITULATION.

A. For mileage owned by road making this report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 600,000 00	\$ 600,000 00	19.00	\$ 31,579

B.—For mileage operated by road making this report (trackage rights excluded), the operations of which are included in the income account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Winchester & Strasburg R. R. Co	\$ 600,000 00	\$ 600,000 00	19.00	\$ 31,579

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS.

ITEM	EXPENDITURES DURING YEAR				Total Cost to June 30, 1906
	Included In Operating Expenses	Not Included in Operating Expenses		Total Cost to June 30, 1905	
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment		
<i>Construction:</i>					
Right of way and station grounds	\$	55 25	\$	612,188 07
Bridges, trestles and culverts	4 50	98 22	\$	612,188 07
Ties		191 62		
Grills		24 46		
Track fastenings		66 66		
Flags and switches		60 90		
Track laying and surfacing				
Total construction	\$ 4 50	497 01	\$ 611,691 06	
Grand total construction, equipment, etc.	\$ 4 50	497 01	\$ 611,691 06	
Total cost construction, equipment, etc.—State of Virginia	\$ 4 50	497 01	\$ 611,691 06	
Cost of construction per mile of line			\$ 32,194 27	\$ 32,220 42
Total cost per mile of line			\$ 32,194 27	\$ 32,220 42
Total cost per mile of line—Virginia			\$ 32,194 27	\$ 32,220 42

QUESTION.

ANSWER

Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?

Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 73,713 74
Less operating expenses	75,379 43
Deficit	\$ 1,665 69
<i>Deductions from Income:</i>	
Taxes	\$ 2,572 67
Permanent improvements	4 50
Other deductions	24,000 00
Total deductions from income	26,577 17
Deficit	\$ 28,242 86
Deficit from operations of year ending June 30, 1906	28,242 86
Deficit on June 30, 1905	45,776 16
Total	\$ 74,019 02
Deductions for year	28,242 86
Deficit on June 30, 1906	\$ 45,776 16

EXPLANATORY REMARKS.

Other Deductions:

Being 4 per cent. guaranteed on capital stock of \$600,000 in accordance with agreement of lease with the Baltimore and Ohio Railroad Company.

The deficit of profit and loss, balance June 30, 1905, is \$ 45,776 16

The deficit from operations, year ending June 30, 1906, is 28,242 86

Total \$ 74,019 02

but in accordance with agreement of lease the Baltimore and Ohio Railroad Company absorbed the deficit for the year leaving the profit and loss balance \$45,776.16 which explains the deduction of \$28,242.86.

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue			\$ 25,257 10
Total passenger revenue			\$ 25,257 10
Mail			2,520 33
Express			3,328 48
Extra baggage and storage			663 58
Other items			
Total passenger earnings			\$ 31,769 49
<i>Freight:</i>			
Freight revenue			\$ 40,629 36
Total freight revenue			\$ 40,629 36
Other items			448 26
Total freight earnings			\$ 41,077 62
Total passenger and freight earnings			\$ 72,847 11
<i>Other Earnings from Operation:</i>			
Car per diem and mileage—Balance			\$ 178 35
Hire of equipment—Balance			688 28
Total other earnings			\$ 866 63
Total gross earnings from operation—Virginia			\$ 73,713 74
Total gross earnings from operation—Entire line			\$ 73,713 74

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures :</i>	
Repairs to roadway	\$ 8,089 68
Renewals of rails	1,425 19
Renewals of ties	4,802 19
Repairs and renewals of bridges and culverts	2,005 76
Repairs and renewals of fences, road crossings, signs and cattle guards	317 17
Repairs and renewals of buildings and fixtures	1,337 06
Repairs and renewals of telegraph	82 21
Stationery and printing	12 08
Other expenses	3 22
Total	\$ 18,024 54
<i>Maintenance of Equipment :</i>	
Superintendence	\$ 153 22
Repairs and renewals of locomotives	9,821 69
Repairs and renewals of passenger cars	2,572 76
Repairs and renewals of freight cars	5,779 15
Repairs and renewals of work cars	26 04
Repairs and renewals of shop machinery and tools	25 06
Total	\$ 18,377 92
<i>Conducting Transportation :</i>	
Superintendence	\$ 2,147 36
Engine and roundhouse men	8,215 89
Fuel for locomotives	6,047 27
Water supply for locomotives	517 74
Oil, tallow and waste for locomotives	370 81
Other supplies for locomotives	453 57
Train service	8,636 30
Train supplies and expenses	1,367 41
Switchmen, flagmen and watchmen	634 78
Telegraph expenses	1,307 06
Station service	3,577 07
Station supplies	332 67
Loss and damage	1,201 64
Injuries to persons	89 07
Clearing wrecks	374 59
Advertising	296 73
Outside agencies	1,021 28
Rents of buildings and other property	13 82
Stationery and printing	310 46
Other expenses	180 08
Total	\$ 37,274 57
<i>General Expenses :</i>	
Salaries of general officers	\$ 277 65
Salaries of clerks and attendants	495 86
General office expenses and supplies	134 82
Insurance	424 50
Law expenses	109 61
Stationery and printing (General Offices)	86 06
Other expenses	173 91
Total	\$ 1,702 40

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 18,024 64
Maintenance of equipment	18,377 92
Conducting transportation	37,274 57
General expenses	1,702 40
Grand total	\$ 75,379 43
Percentage of expenses to earnings—Entire line	102.26
<i>Operating Expenses—State of Virginia:</i>	
Maintenance of way and structures	\$ 18,024 64
Maintenance of equipment	18,377 92
Conducting transportation	37,274 57
General expenses	1,702 40
Total	\$ 75,379 43
Percentage of expenses to earnings—Virginia	102.26

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906	
Item	Total	ASSETS	Item	Total	Increase Decrease
\$ 611,691 06	\$ 611,691 06	Cost of road	\$ 612,188 07	\$ 497 01
45,776 16	45,776 16	Profit and loss	45,776 16	
\$ 657,467 22	\$ 657,467 22	Grand total	\$ 657,964 23	\$ 497 01
		LIABILITIES			
\$ 600,000 00	\$ 600,000 00	Capital stock	\$ 600,000 00	
57,467 22	57,467 22	Current liabilities	57,964 23	\$ 497 01
\$ 657,467 22	\$ 657,467 22	Grand total	\$ 657,964 23	\$ 497 01

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Other officers	1	238	\$ 1,208 00	\$ 5 12
Station agents	6	1,825	2,490 35	1 36
Other station men	3	1,095	1,560 00	1 42
Enginemen	3	783	3,187 57	4 07
Firemen	3	739	1,772 30	2 40
Conductors	3	694	2,429 42	3 50
Other trainmen	8	1,645	3,997 16	2 43
Shopmen	3	835	1,539 49	1 84
Section foremen	3	928	1,509 00	1 53
Other trackmen	14	3,795	4,364 60	1 15
Switch tenders, crossing tenders and watchmen	2	712	749 40	1 05
Telegraph operators and dispatchers . .	2	787	1,590 00	2 02
All other employees and laborers . . .	16	2,985	3,843 00	1 29
Total (excluding "General Officers") —Virginia	67	17,069	\$ 30,240 29	\$ 1 77
<i>Distribution of Above:</i>				
Maintenance of way and structures . .	36	8,535	\$ 10,811 99	\$ 1 27
Conducting transportation	31	8,524	19,428 30	2 28
Total (excluding "General Officers") —Virginia	67	17,059	\$ 30,240 29	\$ 1 77
Total (including "General Officers") —Entire line	67	17,069	\$ 30,240 29	\$ 1 77

EXPLANATORY REMARKS.

The general officers and general office clerks are officers and employees of the Baltimore and Ohio Railroad Company and their salaries are prorated over the entire line of Baltimore and Ohio Railroad.

TRAFFIC AND MILEAGE STATISTICS—ENTIRE LINE.

ITEM	Number Passengers, Tonnage, Car Mileage, Number Cars, Etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue	52,662	
Number of passengers carried one mile	764,649	
Number of passengers carried one mile per mile of road	40,245	
Average distance carried, miles	14.52	
Total passenger revenue		\$ 25,271 10
Average amount received from each passenger		47.987
Average receipts per passenger per mile		03.305
Total passenger earnings		31,769 49
Passenger earnings per mile of road		1,672 06
Passenger earnings per train mile		88.056
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue	348,035	
Number of tons carried one mile	6,191,782	
Number of tons carried one mile per mile of road	325,863	
Average distance haul of one ton, miles	18.05	
Total freight revenue		40,629 36
Average amount received for each ton of freight		11.844
Average receipts per ton per mile		00.656
Total freight earnings		41,077 63
Freight earnings per mile of road		2,161 98
Freight earnings per train mile		98.375
<i>Total Traffic:</i>		
Gross earnings from operation		73,713 74
Gross earnings from operation per mile of road		3,679 67
Gross earnings from operation per train mile		1 11.816
Operating expenses		75,379 43
Operating expenses per mile of road		3,967 34
Operating expenses per train mile		1 14.343
Income from operation—Deficit		1,665 69
Income from operation per mile of road—Deficit		87 67
<i>Car Mileage, Etc.:</i>		
Mileage of passenger cars	128,337	
Average number of passenger cars per train mile	3.56	
Average number of passengers per train mile	21	
Mileage of loaded freight cars—North or East	181,047	
Mileage of loaded freight cars—South or West	226,283	
Mileage of empty freight cars—North or East	60,224	
Mileage of empty freight cars—South or West	72,085	
Average number of freight cars per train mile	12.92	
Average number of loaded cars per train mile	9.75	
Average number of empty cars per train mile	3.17	
Average number of tons of freight per train mile	148.28	
Average number of tons of freight per loaded car mile	15.20	
Average mileage operated during year	19.00	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains		24,168
Mileage of revenue mixed trains		11,894
Mileage of revenue freight trains		29,862
Total revenue train mileage		65,924
Mileage of non-revenue trains		1,405

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Agriculture:</i>				
Grain	89	16,901	16,990	4.95
Flour	1,831	2,490	4,321	1.26
Other mill products	50	1,568	1,618	.47
Hay	896	3,949	4,845	1.35
Tobacco		48	48	.01
Fruit and vegetables	1,589	4,612	6,201	1.81
<i>Products of Animals:</i>				
Live stock	770	13,940	14,710	4.29
Dressed meats		38	38	.01
Other packing-house products	2	439	441	.13
Poultry, game and fish		193	193	.06
Wool	9	137	146	.04
Hides and leather	58	3,495	3,553	1.04
<i>Products of Mines:</i>				
Anthracite coal		2,062	2,062	.60
Bituminous coal		47,244	47,244	13.77
Coke		1,274	1,274	.37
Ores		536	536	.16
Stone, sand and other like articles	1,119	11,336	12,455	3.63
<i>Products of Forests:</i>				
Lumber	2,238	81,564	83,802	24.43
<i>Manufactures:</i>				
Petroleum and other oils	133	873	1,006	.29
Sugar	187	1,724	1,911	.56
Naval stores		350	350	.10
Iron, pig and bloom		4,927	4,927	1.44
Iron and steel rails	9	3,479	3,488	1.02
Other castings and machinery	148	20,485	20,633	6.01
Bar and sheet metal		1,681	1,681	.49
Cement, brick and lime	46,174	5,178	51,352	14.97
Agricultural implements	29	858	887	.26
Wagons, carriages, tools, etc.	2	685	687	.20
Wines, liquors and beers	223	283	506	.15
Household goods and furniture	253	808	1,061	.31
Merchandise	252	8,431	8,683	2.53
Miscellaneous—Other commodities not mentioned above	1,311	44,275	45,586	13.29
Total tonnage—Virginia	57,172	285,863	343,035	100.00
Total tonnage—Entire line	57,172	285,863	343,035	100.00

MILEAGE.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	19.00	19.00	19.00
Miles of yard track and sidings . .	2.71	2.71	.10	2.71
Total mileage operated (all tracks)	21.71	21.71	.10	21.71

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	19.00	19.00	19.00

C. Mileage of Line Owned by States and Territories (Single Track.)

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	19.00	19.00	19.00

RENEWALS OF RAILS AND TIES.

NEW TIES LAID DURING YEAR

KIND	Number	Average Price at Distributing Point. Cents
Oak No. 1	2,493	53.5
Chestnut No. 1	183	45.0
Total	2,676	52.9

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Passenger	1,068.70	1,068.70	25,029	85.40
Freight	4,223.10	4,223.10	49,934	169.15
Construction	37.20	37.20	4,702	15.82
Total	5,329.00	5,329.00	79,665	133.79
Average cost at distributing point	\$.95

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.

A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	EMPLOYEES									
	TRAIN- MEN		SWITCH TEND- ERS (C) SING TENT AND W. MEN		STATION- MEN		SHOP- MEN		TRACK- MEN	
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
Falling from trains, locomotives or cars	1	1	1	1	1	1	1	1	1	1
Average number employed during year	17				8		4		12	
									6	
										51

SUMMARY—Table A—Railway employees killed, 1.

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES		ALINEMENT				PROFILE			
		Ascending Grades		Descending Grades		Ascending Grades		Descending Grades	
FROM—	TO—	Aggregate Length Curved Line Miles	Length of Straight Line Miles	Length of Level Line Miles	Number	Sum of Ascend- ing Grades Feet	Aggregate Length of Ascend- ing Grades Miles	Sum of Descend- ing Grades Feet	Aggregate Length of Descend- ing Grades Miles
Winchester, Va	Strasburg Junction, Va.	25	12.10	.06	1	96	4.53	142	10.41

BRIDGES, TRESTLES, TUNNELS, ETC.

ITEM	Number	AGGREGATE LENGTH		MINIMUM LENGTH		MAXIMUM LENGTH		Height of Lowest Above Surface of Rail	
		Feet	In.	Feet	In.	Feet	In.	Feet	In.
Bridges:									
Iron	18	802	10	10	..	178			
Wooden	4	88		10	..	50			
Combination	2	40	9	17	9	23			
Total	24	929	7						
Trestles	6	1,086		34		550			

Gauge of track—Four feet, eight and a half inches; 19.00 miles.

TELEGRAPH

A. Owned by Company making this Report.

Miles of Line	Miles of Wire	OPERATED BY THIS COMPANY		OPERATED BY ANOTHER COMPANY		
		Miles of Line	Miles of Wire	Miles of Line	Miles of Wire	Name of Operating Company
	38.00	38.00	Western Union Telegraph Company.

EXPLANATORY REMARKS.

The information relating to telegraph was obtained from our Superintendent of Telegraph who claims that this company owns no telegraph poles or miles of line, etc., ownership being confined to miles of wire strung on Western Union Telegraph Company poles; for which reason he only reports the miles of wire owned by this company under the operation of the Western Union Telegraph Company.

REPORT STATE CORPORATION COMMISSION.

TAXES AND ASSESSMENTS OF ALL KINDS.

A. For Reporting Company's Owned and Proprietary Lines.

STATE OR TERRITORY	AD VALOREM TAX		SPECIFIC TAX					TOTAL	
	On the Value of Real and Personal Property	On the Value of Stocks or Bonds; or on Valuation Based on Earnings, Dividends, or Other Results of Operation	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends	On Traffic, or Some Physical Quality of Property Operated, or on Privilege	On Property Owned Not Used in Operation, and Miscellaneous	Internal Revenue, U. S. Government		
State of Virginia	\$ 1,854 18	\$ 684 32	\$ 25 00	\$ 9 17	\$	2,572 67

Wise Terminal Company.

HISTORY.

Name of common carrier making this report—Wise Terminal Company.

Date of organization—March 7, 1900.

Under laws of what Government, State or Territory organized? If more than one, name all; give reference to each statute and all amendments thereof—Virginia. Act of General Assembly, approved March 7, 1900, page 1009, Acts 1899-1900.

If a consolidated company, name the constituent companies. Give reference to charters of each, and all amendments of same—No.

ORGANIZATION.

<i>Names of Directors.</i>	<i>Post-Office Address.</i>	<i>Date of Expiration of Term.</i>
Leonard Peckitt	Catasauqua, Pa.	January 10, 1907.
William Edenborn	New York, N. Y.	January 10, 1907.
James Gayley	New York, N. Y.	January 10, 1907.
August Mann	Braddock, Pa.	January 10, 1907.
J. E. Cole	New York, N. Y.	January 10, 1907.

Total number of stockholders at date of last election—996 shares represented.

Date of last meeting of stockholders for election of directors—January 10, 1906.

Give post-office address of general office—Catasauqua, Pa.

Give post-office address of operating office—Glamorgan, Va.

Give name and address of officer to whom correspondence regarding this report should be addressed—Name, D. R. Bishop; title, Superintendent; address, Glamorgan, Va.

OFFICERS.

<i>Title.</i>	<i>Name.</i>	<i>Location of Office.</i>
Chairman of Board	Leonard Peckitt	Catasauqua, Pa.
President	Leonard Peckitt	Catasauqua, Pa.
Vice-President	William Edenborn	New York City.
Secretary	J. E. Cole	New York City.
Treasurer	R. O. Kohler	Catasauqua, Pa.
General Counsel	Charles MacVeagh	New York, N. Y.
General Superintendent	D. R. Bishop	Glamorgan, Va.
Traffic Manager	B. F. Kibler	Glamorgan, Va.

PROPERTY OPERATED—STATE OF VIRGINIA.

NAME	TERMINALS		Miles of Line for Each Road Named	Miles of Line for Each Class of Roads Named
	From—	To—		
Wise Terminal Co	Norton, Va	Glamorgan, Va		5.87

CAPITAL STOCK.

DESCRIPTION	Number of Shares Authorized	Par Value of Shares	Total Par Value Authorized	Total Amount Issued and Outstanding	Dividends Declared During Year	
					Rate	Amount
Capital Stock : Common	1,000	\$ 100 00	\$ 100,000	\$ 100,000		
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized	REMARKS	
Issued for Cash— Common			1,000	\$ 100,000		

CURRENT ASSETS AND LIABILITIES.

CASH AND CURRENT ASSETS AVAIL- ABLE FOR PAYMENT OF CURRENT LIABILITIES.		CURRENT LIABILITIES ACCRUED TO AND INCLUDING JUNE 30, 1906.	
Due from agents	\$ 123 61	Loans and bills payable	\$ 14,239 62
Due from solvent companies and individuals	795 12	Miscellaneous (provision for taxes)	750 53
Other cash assets	69 84		
Total—Cash and current assets	\$ 988 57	Total—Current liabilities	\$ 14,990 15
Balance—Current liabilities	14,001 58		
Total	\$ 14,990 15	Total	\$ 14,990 15

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE	
		To Railroads	To Other Properties	Miles	Amount
Capital stock	\$ 100,000 00	\$ 100,000 00		5.87	\$ 17,035

COST OF ROAD, EQUIPMENT AND PERMANENT IMPROVEMENTS—CONTINUED.

ITEM	EXPENDITURES DURING YEAR			Total Cost to June 30, 1906
	Included in Operating Expenses	Not included in Operating Expenses		
		Charged to Income Account as Permanent Improvements	Charged to Construction or Equipment	
<i>Equipment:</i>				
Locomotives				\$ 6,877 00
Passenger cars				1,900 00
Freight cars				1,078 36
Total equipment			\$ 9,004 94	\$ 9,855 26
Total construction			\$ 9,004 94	102,528 68
(Grand total construction, equipment, etc.				\$ 112,381 94
Total cost construction, equipment, etc.—State of Virginia				\$ 121,386 88
Cost of construction per mile of line				\$ 18,373 94
Cost of equipment per mile of line				1,786 16
Total cost per mile of line				\$ 20,140 10
				\$ 20,679 19
QUESTION				ANSWER
Does the absence of any entry under the heading "Included in Operating Expenses" mean that no expenditures for permanent improvements or betterments have been charged to operating expense accounts?				Yes.

INCOME ACCOUNT.

Gross earnings from operation	\$ 19,165 74	
Less operating expenses	16,383 55	
Income from operation	\$ 2,802 19	
Total income		\$ 2,802 19
Surplus from operations of year ending June 30, 1906		\$ 2,802 19
Surplus on June 30, 1905		4,588 11
Surplus on June 30, 1906		\$ 7,386 30

EARNINGS FROM OPERATION—STATE OF VIRGINIA.

ITEM	Total Receipts	Deductions, Account of Repayments, etc.	Actual Earnings
<i>Passenger:</i>			
Passenger revenue	\$ 3,365 80		
Total passenger revenue			\$ 3,365 80
Mail	\$ 255 24		255 24
Total passenger earnings			\$ 3,621 04
<i>Freight:</i>			
Freight revenue	\$ 15,544 70		
Total freight revenue			\$ 15,544 70
Total freight earnings			\$ 15,544 70
Total passenger and freight earnings			\$ 19,165 74
Total gross earnings from operation—Virginia			\$ 19,165 74
Total gross earnings from operation—Entire line			\$ 19,165 74

OPERATING EXPENSES.

ITEM.	Amount.
<i>Maintenance of Way and Structures:</i>	
Repairs of roadway	\$ 1,965 92
Repairs and renewals of fences, road crossings, signs and cattle guards	123 46
Total	\$ 2,079 38
<i>Maintenance of equipment:</i>	
Repairs and renewals of locomotives	\$ 186 14
Repairs and renewals of passenger cars	40 00
Repairs and renewals of freight cars	176 68
Total	\$ 402 77

OPERATING EXPENSES—CONTINUED.

ITEM.	Amount.
<i>Conducting Transportation:</i>	
Engine and roundhouse men	\$ 1,785 12
Fuel for locomotives	694 75
Oil, tallow and waste for locomotives	123 51
Other supplies for locomotives	15 25
Train service	2,312 10
Train supplies and expenses	165 95
Hire of equipment—Balance	425 72
Loss and damage	253 98
Advertising	20 00
Rents for tracks, yards and terminals	3,670 11
Total	\$ 9,371 49
<i>General Expenses:</i>	
Salaries of general officers	\$ 1,819 96
Salaries of clerks and attendants	240 00
Insurance	217 00
Law expenses	1,298 82
Stationery and printing (general offices)	214 13
Other expenses	720 60
Total	\$ 4,509 91
<i>Recapitulation of Expenses:</i>	
Maintenance of way and structures	\$ 2,079 38
Maintenance of equipment	402 77
Conducting transportation	9,371 49
General expenses	4,509 91
Grand total	\$ 16,363 55
Percentage of expenses to earnings—Entire line	85.37
Percentage of expenses to earnings—Virginia	85.37

RENTALS PAID.

B. Rents Paid for Lease of Tracks, Yards and Terminals.

Designation of Property	SITUATION OF PROPERTY LEASED	Name of Company Owning Property Leased	Item	Total
Tracks:				
Rails and fastenings on main line and spurs .	Glamorgan to Norton, Va.	L. & N. R. R. Co . . .	\$ 897 64	
Yards:				
Use of receiving track in Norton yard.	Norton, Va	N. & W. R'y Co . . .	480 00	
Terminals:				
Terminal facilities at Norton, Va.	Norton, Va	N. & W. R'y Co . . .	2,292 47	
	Grand total rents—B . . .			\$ 3,670 11

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
	\$ 102,526 68	Cost of road	\$ 111,531 62		\$ 9,004 94		
	9,856 26	Cost of equipment	9,856 26				
	1,002 04	Cash and current assets	988 57				\$ 13 47
	\$ 113,383 98	Grand total	\$ 122,375 45		\$ 8,991 47		

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

New connection with Norfolk and Western at Norton—length, 60 miles.

Line abandoned from intersection of new connection to connection with Norton Coal Co.'s track, over which the Norfolk and Western was reached previously—length, .21 miles.

CONTRACTS, AGREEMENTS, ETC,

We have contract with the United States Government for transporting mails between Norton, Essersville and Glamorgan, Va.

Have contract with Louisville and Nashville Railroad for rental of rails used on Wise Terminal Line, which belong to them. We pay them a certain interest on fixed valuation of rails. Also have contract with Louisville and Nashville and Norfolk and Western Railroads for yard and terminal facilities at Norton. We pay them interest on valuation of receiving track at Norton which we use and a proportion of the Norton yard expense. This proportion was based on tonnage until March 1, 1906, and after that date has been on "wheel basis."

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	1	80	\$ 699 96	\$ 8 75
General office clerks	1	80	240 00	3 00
Station agents	1	365	1,120 00	3 07
Enginemen	1	399	1,125 16	2 82
Firemen	1	390	659 96	1 69
Conductors	1	387	1,022 29	2 64
Other trainmen	2	723	1,189 81	1 65
Section foremen	1	365	540 00	1 48
Other trackmen	5	1,186	1,415 92	1 19
Total (including "General Officers")— Virginia	14	3,975	\$ 8,013 10	\$ 2 02
Less "General Officers,"	1	80	699 96	8 75
Total (excluding "General Officers")— Virginia	13	3,895	\$ 7,313 14	\$ 1 88
<i>Distribution of Above:</i>				
General administration	3	525	\$ 2,059 96	\$ 3 92
Maintenance of way and structures . .	6	1,551	1,855 92	1 26
Conducting transportation	5	1,899	3,997 22	2 11
Total (including "General Officers")— Virginia	14	3,975	\$ 8,013 10	\$ 2 02
Less "General Officers,"	1	80	\$ 699 96	\$ 8 75
Total (excluding "General Officers")— Virginia	13	3,895	\$ 7,313 14	\$ 1 88

TRAFFIC AND MILEAGE STATISTICS—STATE OF VIRGINIA.

ITEM	Number Passen- gers, Tonnage, Car Mileage, Number Cars, etc.	Revenue and Rates
<i>Passenger Traffic:</i>		
Number of passengers carried earning revenue . . .	13,163	
Number of passengers carried one mile . . .	52,652	
Number of passengers carried one mile per mile of road . . .	9,237	
Average distance carried, miles . . .	4	
Total passenger revenue . . .		\$ 3,365 80
Average amount received from each passenger . . .		25.570
Average receipts per passenger per mile . . .		06.392
Total passenger earnings . . .		3,621 04
Passenger earnings per mile of road . . .		635 27
Passenger earnings per train mile . . .		30.464
<i>Freight Traffic:</i>		
Number of tons carried of freight earning revenue . . .	84,051	
Number of tons carried one mile . . .	403,445	
Number of tons carried one mile per mile of road . . .	70,780	
Average distance haul of one ton, miles . . .	4.80	
Total freight revenue . . .		15,544 70
Average amount received for each ton of freight . . .		18.494
Average receipts per ton per mile . . .		03.653
Total freight earnings . . .		15,544 70
Freight earnings per mile of road . . .		2,727 14
Freight earnings per train mile . . .		2 17.530
<i>Total Traffic:</i>		
Gross earnings from operation . . .		19,165 74
Gross earnings from operation per mile of road . . .		3,362 41
Gross earnings from operation per train mile . . .		1 61.246
Operating expenses . . .		16,363 55
Operating expenses per mile of road . . .		2,870 80
Operating expenses per train mile . . .		1 37.67
Income from operation . . .		2,802 19
Income from operation per mile of road . . .		491 61
<i>Car Mileage, etc.:</i>		
Mileage of passenger cars . . .	11,886	
Average number of passenger cars per train mile . . .	1	
Average number of passengers per train mile . . .	4	
Mileage of loaded freight cars—North or East . . .	2,770	
Mileage of loaded freight cars—South or West . . .	16,200	
Mileage of empty freight cars—North or East . . .	14,477	
Mileage of empty freight cars—South or West . . .	955	
Average number of freight cars per train mile . . .	4.81	
Average number of loaded cars per train mile . . .	2.65	
Average number of empty cars per train mile . . .	2.16	
Average number of tons of freight per train mile . . .	56.45	
Average number of tons of freight per loaded car mile . . .	21.26	
Average mileage operated during year . . .	5.70	
	Miles	Miles
<i>Train Mileage:</i>		
Mileage of revenue passenger trains . . .		4,740
Mileage of revenue mixed trains . . .		7,146
Total revenue train mileage . . .		11,886

FREIGHT TRAFFIC MOVEMENT—STATE OF VIRGINIA.

COMMODITY	Freight Originating On This Road	Freight Received from Connecting Roads and Other Carriers	TOTAL FREIGHT TONNAGE	
	Whole Tons	Whole Tons	Whole Tons	Per Cent
<i>Products of Mines:</i>				
Bituminous coal	73,414	475	475	.56
Coke	9,862	500	73,414	87.36
Merchandise			10,162	12.08
Total tonnage—Virginia	83,076	975	84,051	100.00
Total tonnage—Entire line	83,076	975	84,051	100.00

DESCRIPTION OF EQUIPMENT.

ITEM	Number Added During Year	Total Number at End of Year	EQUIPMENT FITTED WITH TRAIN BRAKE		EQUIPMENT FITTED WITH AUTOMATIC COUPLER
			Number	Name	Number
<i>Locomotives—</i>					
<i>Owned and leased:</i>					
Switching	1	1	1	Westinghouse	1
Total locomotives owned	1	1			
<i>In passenger service:</i>					
Combination cars	1	1	1	Westinghouse	1
Total	1	1	1		1
<i>In freight service—</i>					
Flat cars	4	4	4		4
Total	4	4	4		4
Total cars in service	5	5	5		5
Total cars owned	5	5	5		5

MILEAGE—STATE OF VIRGINIA.

A. Mileage of Road Operated (All Tracks).

LINE IN USE	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Miles of single track	5.87	.35	6.22			6.22

MILEAGE—STATE OF VIRGINIA—CONTINUED.

B. Mileage of Line Operated by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Line Operated Under Lease	Line Operated Under Trackage Rights	Total Mileage Operated	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs					Iron	Steel
Virginia	5.87	35	6.22	6.22

C. Mileage of Line Owned by States and Territories (Single Track).

STATE OR TERRITORY	LINE REPRESENTED BY CAPITAL STOCK		Total Mileage Owned	New Line Constructed During Year	RAILS	
	Main Line	Branches and Spurs			Iron	Steel
Virginia	5.87	35	6.22	6.22

RENEWALS OF RAILS AND TIES.

NEW RAILS LAID DURING YEAR				NEW TIES LAID DURING YEAR		
Kind	Tons	Weight Per Yard, Pounds	Average Price Per Ton at Distributing Point, Dollars	Kind	Number	Average Price at Distributing Point, Cents
Steel	1	56	\$ 30 00	Oak and chestnut . . .	1,500	35
Total steel	1	56	\$ 30 00	Total	1,500	35

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES	COAL—TONS		WOOD—CORDS		Total Fuel Consumed Tons	Miles Run	Average Pounds Consumed Per Mile
	Anthracite	Bituminous	Hard	Soft			
Switching	880	880	11,886	144.70
Average cost at distributing plant	\$ 0 88

ACCIDENTS TO PERSONS—STATE OF VIRGINIA.
A. *Accidents Resulting from the Movement of Trains, Locomotives or Cars.*

KIND OF ACCIDENT	OTHER PERSONS										SUMMARY	TOTAL
	PASSENGERS		POSTAL CLERKS, EXPRESS MESSENGERS, PULLMAN EMPLOYEES, ETC.		TRESPASSING		NOT TRESPASSING		TOTAL			
	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured		
Jumping on or off trains, locomotives or cars	1	1	1	1	1	1	1	1	1	1	1	1
Table A : Other persons												1

CHARACTERISTICS OF ROAD—STATE OF VIRGINIA.

WORKING DIVISIONS OR BRANCHES				ALINEMENT				PROFILE						
FROM—	TO—	MILES	Number of Curves	Aggregate Length Curved Line	Miles	Length of Straight Line	Miles	Length of Level Line	ASCENDING GRADES			DESCENDING GRADES		
									Number	Sum of Ascents	Feet	Miles	Aggregate Length of Ascending Grades	Number
Norton	Glamorgan	5.87	47	2.17	3.70	1.50	17,622	3.67	8,462	70				

STEAM RAILROADS—

MILEAGE OWNED BY

Number	NAME
1	Atlantic Coast Line R. R. Co
2	Atlantic and Danville Railway Co
3	Big Sandy and Cumberland R. R. Co
4	Big Stone Gap and Powell's Valley Railway Co
5	Big Stony Railway
6	Black Mountain Railway Co
7	Chesapeake and Ohio Railway Co
8	Chesapeake and Western R. R. Co
9	Chesapeake Western Railway
10	Cumberland Valley and Martinsburg R. R. Co
11	Danville and Western Railway Co
12	Delaware, Maryland and Virginia R. R. Co
13	Franklin and Pittsylvania R. R. Co
14	Indian Creek and Pound River R. R. Co
15	Interstate R. R. Co
16	Lick Creek and Lake Erie R. R. Co
17	Louisville and Nashville R. R. Co
18	Marion and Rye Valley Railway Co
19	Mount Airy and Eastern Railway Co
20	Nelson and Albemarle Railway Co
21	New River, Holston and Western R. R. Co
22	New York, Philadelphia and Norfolk R. R. Co
23	Norfolk and Portsmouth Belt Line R. R. Co
24	Norfolk and Southern R. R. Co
25	Norfolk and Western Railway Co
26	Potomac R. R. Co
27	Potomac, Fredericksburg and Piedmont R. R. Co
28	Richmond, Fredericksburg and Potomac R. R. Co
29	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Con- nection Co
30	Richmond and Mecklenburg R. R. Co
31	Rosslyn Connecting R. R. Co
32	Seaboard Air Line Railway
33	Southern Railway Co
34	Surry, Sussex and Southampton Railway Co
35	Tidewater and Western R. R. Co
36	Valley R. R. Company of Virginia
37	Virginia Anthracite Coal and Railway Co
38	Virginia and Carolina Coast R. R. Co
39	Virginia-Carolina Railway Co
40	Virginia and Kentucky Railway Co
41	Virginia Southern R. R. Co
42	Virginia and Southwestern Railway Co
43	Washington Southern Railway Co
44	Winchester and Potomac R. R. Co
45	Winchester and Strasburg R. R. Co
46	Wise Terminal Co
	Total

Total length of railroad (single tracks), 3,923.80 miles. Increase over 1905, 24.78 miles or .73 per cent.

STATISTICAL TABLES.

RAILROADS IN VIRGINIA.

MILEAGE					TOTAL	LAID WITH—		Number
MAIN LINE			BRANCHES AND SPURS			Iron rails	Steel rails	
Single track	Second track	Yards and sidings	Single track	Yards and sidings				
107.60	15.67	61.91	32.88		218.27	7.15	211.12	1
232.46		31.13	21.99		285.58	31.13	254.45	2
9.00					9.00		9.00	3
4.50					4.50		4.50	4
10.68		.43			11.11		11.11	5
5.70		.70			6.40		6.40	6
537.30	59.60	279.10	94.80	12.90	983.70		983.70	7
26.67					26.67		26.67	8
13.96		1.44			15.40		15.40	9
9.17		2.13			11.30		11.30	10
70.37		1.50			71.87	1.50	70.37	11
.66					.66		.66	12
29.90		1.06			30.96	28.74	2.21	13
10.50					10.50		10.50	14
5.00		.25	3.00		8.25		8.25	15
8.00					8.00		8.00	16
66.15		17.23			83.38		83.38	17
18.10		1.00			19.10		19.10	18
14.25		.31			14.56	8.88	5.68	19
11.13		.25			11.38		11.38	20
7.00		.70			7.70		7.70	21
59.00		35.73		12.33	107.06		107.06	22
5.80		6.43	1.37	.60	14.20		14.20	23
96.00	4.15	20.91	1.24		122.30		122.30	24
953.89	94.11	393.92	106.37		1,548.29		1,548.29	25
1.10					1.10		1.10	26
37.60		2.00			39.60	27.60	12.00	27
78.65	77.65	41.86	3.34	1.73	203.23		203.23	28
1.21					1.21		1.21	29
31.30					31.30		31.30	30
2.69		1.22			3.91		3.91	31
157.50		52.64			210.14	8.35	201.79	32
414.32	81.35	132.60	205.35	53.35	886.97	33.17	853.80	33
23.10		3.50	38.00	2.75	70.35		70.35	34
88.72		9.30	3.44		101.46	25.48	75.98	35
62.12		8.35			70.47	5.61	64.86	36
8.64		.75			9.59		9.59	37
13.50		2.50			16.00		16.00	38
17.30		2.14	7.00		26.44		26.44	39
4.20					4.20		4.20	40
12.00					12.00		12.00	41
69.50		24.71			94.21		94.21	42
31.40	22.67	12.07	1.33		67.47		67.47	43
11.22		2.16			13.38		13.38	44
19.00		2.71			21.71		21.71	45
5.67			.35		6.22		6.22	46
3,409.13	355.20	1,154.63	518.47	83.66	5,521.09	177.61	5,343.48	

96.77 per cent. of entire line laid with steel rails.

3.23 per cent. of entire line laid with iron rails.

Miles of yard tracks and sidings are 31.56 per cent. of miles of single track.

Miles of second track are 9.12 per cent. of miles of single track.

TOTAL AND AVERAGE MILEAGE OPERATED

Number	NAME	MAIN LINE			BRANCHES AND SPURS	
		Single track	Second track	Yards and sidings	Single track	Yards and sidings
1	Atlantic Coast Line Railroad Co.	107.80	15.67	61.91	29.74	
2	Big Sandy and Cumberland Railroad Co.	9.00				
3	Big Stone Gap and Powell's Valley Railway Co.	4.50				
4	Big Stony Railway	10.68		.43		
5	Black Mountain Railway Co.	5.70		.70		
6	Chesapeake and Ohio Railway Co.	537.30	59.60	279.10	94.80	12.90
7	Chesapeake Western Railway	13.96		1.44		
8	Cumberland Valley and Martinsburg R. R. Co.	9.17		2.13		
9	Danville and Western Railway Co.	70.37		1.50		
10	Delaware, Maryland and Virginia R. R. Co.66				
11	Indian Creek and Pound River R. R. Co.	10.50				
12	Interstate R. R. Co.	5.00		.25	3.00	
13	Lick Creek and Lake Erie R. R. Co.	8.00				
14	Louisville and Nashville R. R. Co.	66.15		17.23		
15	Marion and Rye Valley Railway Co.	18.10		1.00		
16	Mount Airy and Eastern Railway Co.	14.25		.31		
17	Nelson and Albemarle Railway Co.	11.13		.25		
18	New River, Holston and Western R. R. Co.	7.00		.70		
19	New York, Philadelphia and Norfolk R. R. Co.	59.00		35.73		12.33
20	Norfolk and Portsmouth Belt Line R. R. Co.	5.80		6.43	1.37	.60
21	Norfolk and Southern R. R. Co.	96.00	4.15	20.91	1.24	
22	Norfolk and Western Railway Co.	953.89	94.11	393.92	106.37	
23	Potomac, Fredericksburg & Piedmont R. R. Co.	37.80		2.00		
24	Richmond, Fredericksburg & Potomac R. R. Co.	78.65	77.65	41.86	3.34	1.73
25	Rosslyn Connecting R. R. Co.	2.69		1.22		
26	Seaboard Air Line Railway	167.50		52.64		
27	Southern Railway Co.	414.32	81.35	132.60	195.95	52.21
28	Surry, Sussex and Southampton Railway Co.	23.10		3.50	36.00	2.75
29	Tidewater and Western R. R. Co.	88.72		9.30	3.44	
30	Valley Railroad Company of Virginia	62.12		8.35		
31	Virginia Anthracite Coal and Railway Co.	8.84		.75		
32	Virginia and Carolina Coast R. R. Co.	13.50		2.50		
33	Virginia-Carolina Railway Co.	17.30		2.14	7.00	
34	Virginia and Kentucky Railway Co.	4.20				
35	Virginia Southern R. R. Co.	12.00				
36	Virginia and Southwestern Railway Co.	69.50		24.71		
37	Washington Southern Railway Co.	31.40	22.67	12.07	1.33	
38	Winchester and Potomac R. R. Co.	11.22		2.16		
39	Winchester and Strasburg R. R. Co.	19.00		2.71		
40	Wise Terminal Co.	5.87	.36			
Total		3,086.49	355.55	1,122.45	483.58	82.52

Average mileage operated in Virginia is 17.57 per cent. of total mileage operated, a decrease of 11-100 of 1 per cent. under 1905.

Increase in average mileage operated in Virginia over 1905 is 37.22 or 91-100 of 1 per cent.

BY STEAM RAILROADS IN VIRGINIA.

LINE OF PROPRIETARY COMPANIES	LINE OPERATED UNDER LEASE		LINE OPERATED UNDER CONTRACT		LINE OPER- ATED UNDER TRACK- AGE RIGHTS	TOTAL MILEAGE OPER- ATED	AVERAGE MILEAGE OPERATED, SINGLE TRACK		Number
	Single track	Yards and sidings	Single track	Yards and sidings			Virginia	Entire line	
						215.12	137.64	4,327.17	1
						9.00	9.00	17.00	2
						4.50	4.50	4.50	3
						11.11	10.68	10.68	4
						6.40	6.40	6.40	5
	9.00	.80	4.00	1.40	91.80	1,080.50	736.90	1,793.70	6
	26.67	.81			.33	43.21	40.96	40.96	7
						11.90	9.17	33.65	8
					5.00	76.87	75.37	83.00	9
						.86	.86	97.43	10
						10.50	10.50	10.50	11
						8.25	8.00	8.00	12
						8.00	8.00	8.00	13
					4.54	87.92	70.69	4,130.91	14
						19.10	18.10	18.10	15
						14.56	14.25	19.25	16
					6.00	17.38	17.38	17.38	17
						7.70	7.00	7.00	18
	1.83	.46				107.06	*96.00	*148.00	19
						16.49	9.00	9.00	20
					.87	128.17	97.24	223.34	21
						1,548.29	1,054.00	1,863.00	22
	1.21		4.50	.74		39.60	37.60	37.60	23
						209.68	83.20	83.20	24
					.47	4.38	3.16	3.16	25
						210.14	157.50	2,610.97	26
31.30	284.10	37.40			39.96	1,208.19	965.53	7,373.98	27
						70.36	64.10	64.10	28
						101.46	92.16	92.16	29
						70.47	62.12	62.12	30
						9.59	8.84	8.84	31
					17.00	33.00	30.50	91.52	32
						26.44	19.90	19.90	33
					.60	4.80	4.80	4.80	34
						12.00	12.00	12.00	35
	1.10				22.00	116.21	91.50	161.00	36
						68.67	33.88	36.88	37
						13.38	11.22	31.43	38
						21.71	19.00	19.00	39
						6.22	5.70	5.70	40
31.30	323.91	39.27	8.50	2.14	188.57	5,724.28	4,143.00	23,584.28	

*Includes water line.

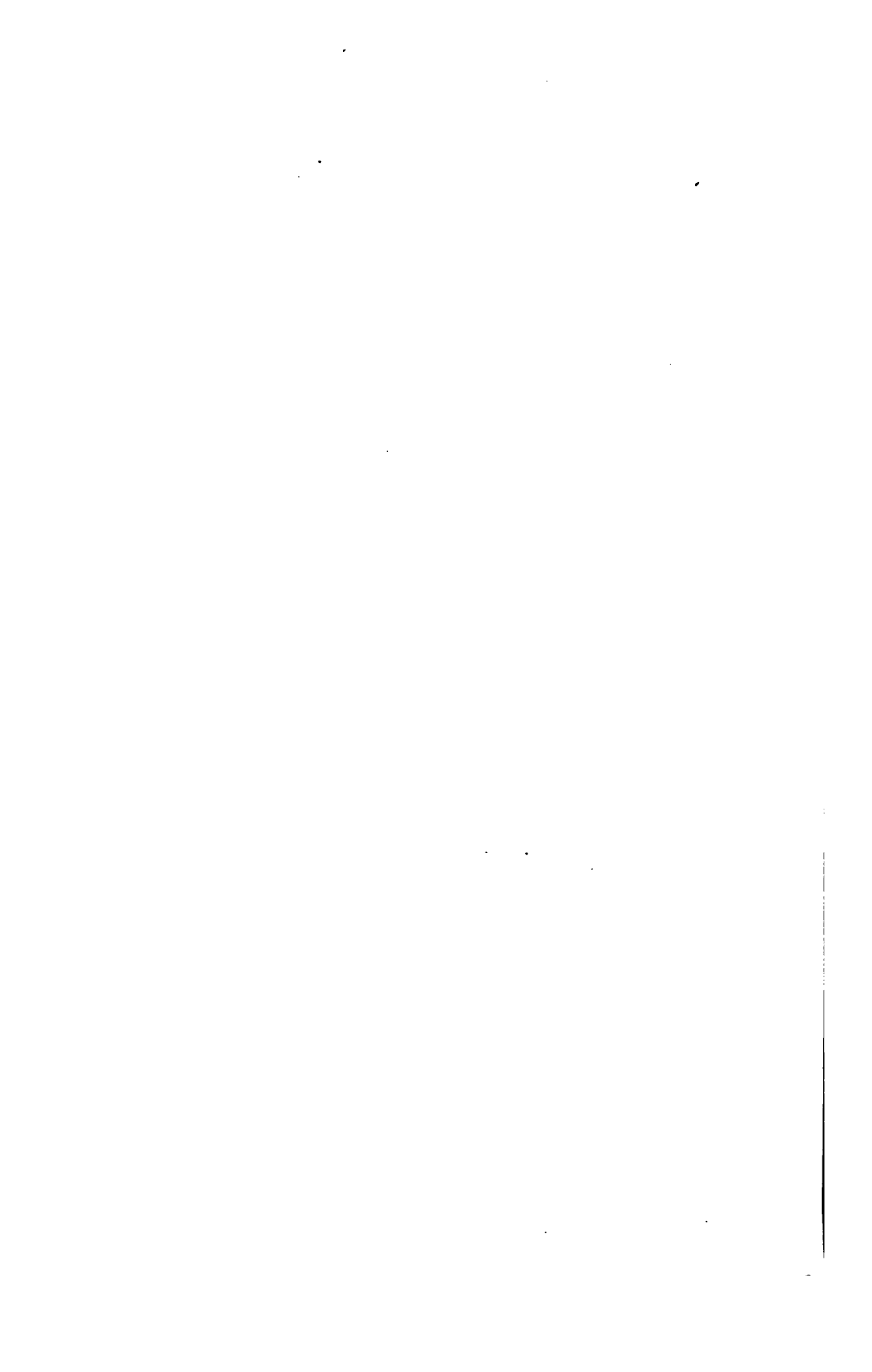
NEW LINE CONSTRUCTED DURING YEAR BY STEAM RAILROADS IN VIRGINIA.

No	NAME	Single track	Second track	Yards and sidings	Total	No
1	Atlantic Coast Line R. R. Co	1.16	7.28	2.28	10.72	1
2	Big Stony Railway06	.06	2
3	Black Mountain Railway Co	5.70		.70	6.40	3
4	Chesapeake and Ohio Railway Co			3.60	3.60	4
5	Chesapeake Western Railway17	.17	5
6	Indian Creek and Pound River R. R. Co	2.50			2.50	6
7	Louisville and Nashville R. R. Co63	.63	7
8	New York, Philadelphia and Norfolk R. R. Co			12.59	12.59	8
9	Norfolk and Portsmouth Belt Line R. R. Co	1.37		1.00	2.37	9
10	Norfolk and Southern R. R. Co19	.08	.21	.48	10
11	Norfolk and Western Railway Co		6.41	27.89	34.30	11
12	Richmond, Fredericksburg and Potomac R. R. Co		1.65	5.66	7.31	12
13	Seaboard Air Line Railway			17.34	17.34	13
14	Southern Railway Co		5.60	5.62	11.22	14
15	Valley R. R. Company of Virginia06	.06	15
16	Virginia-Carolina Railway Co	5.00		.52	5.52	16
17	Virginia Southern R. R. Co	12.00			12.00	17
18	Virginia and Southwestern Railway Co			5.52	5.52	18
19	Washington Southern Railway Co		7.26		7.26	19
20	Winchester and Potomac R. R. Co03	.03	20
21	Winchester and Strasburg R. R. Co10	.10	21
Total		27.92	28.28	84.20	140.40	

	Miles.
Decrease under 1905—Second Track	85.91
Increase over 1905—Single Track	5.57
Yards and sidings	22.35
Total decrease	57.99

Mileage constructed in 1906:

Single track is	0.72 per cent. of mileage owned in 1905.
Second track is	8.67 per cent. of mileage owned in 1905
Yards and sidings is	7.30 per cent. of mileage owned in 1905.
Total	2.61 per cent. of mileage owned in 1905.



CAPITAL STOCK OF

Number.	NAME	SHARES AUTHORIZED		Par value, whole dollars.	TOTAL PAR VALUE AUTHORIZED
		Common.	Preferred.		Common.
1	Atlantic Coast Line R. R. Co	1,000,000	15,968	\$100	\$100,000.00 00
2	Atlantic and Danville Railway Co	25,000	1,008	100	2,500.00 00
3	Big Sandy and Cumberland R. R. Co	1,000		100	100.00 00
4	Big Stone Gap and Powell's Valley R. R. Co	600		100	60.00 00
5	Big Stony Railway	5,000		100	500.00 00
6	Black Mountain Railway Co.	500		100	50.00 00
7	Chesapeake and Ohio Railway Co.	*627,907	*84	100	62,790.70 00
8	Chesapeake and Western R. R. Co	50,000	50,000	100	5,000.00 00
9	Chesapeake Western Railway	250,000	250,000	100	25,000.00 00
10	Cumberland Valley and Martinsburg R. R. Co	7,000		100	700.00 00
11	Danville and Western Railway Co	20,000		100	2,000.00 00
12	Delaware, Maryland and Virginia R. R. Co	21,217		25	530.425 00
13	Franklin and Pittsylvania R. R. Co	2,000		100	200.00 00
14	Indian Creek and Pound River R. R. Co	1,000		10	10.00 00
15	Interstate R. R. Co	500		100	50.00 00
16	Lick Creek and Lake Erie R. R. Co	1,000		100	100.00 00
17	Louisville and Nashville R. R. Co	600,000		100	60,000.00 00
18	Marion and Rye Valley Railway Co	1,000		100	100.00 00
19	Mt. Airy and Eastern Railway Co	2,600		10	26.00 00
20	Nelson and Albemarle Railway Co	2,500		100	250.00 00
21	New River, Holston & Western R. R. Co	2,000		50	100.00 00
22	New York, Philadelphia & Norfolk, R. R. Co	50,000		50	2,500.00 00
23	Norfolk and Portsmouth Belt Line R. R. Co	1,000		100	100.00 00
24	Norfolk and Southern R. R. Co	20,000		100	2,000.00 00
25	Norfolk and Western Railway Co	660,000	230,000	100	66,000.00 00
26	Potomac R. R. Co	20,000		100	2,000.00 00
27	Potomac, Fredericksburg and Piedmont R.R.Co.	14,600		100	1,460.00 00
28	Richmond, Fredericksburg and Potomac R. R. Co	21,761	15,724	100	2,176.100 00
29	Richmond, Fredericksburg and Potomac and Rich'd and Petersburg R. R. Connection Co	5,000		100	500.00 00
30	Richmond and Mecklenburg R. R. Co	3,579		100	357.900 00
31	Rosslyn Connecting R. R. Co	2,000		50	100.00 00
32	Seaboard Air Line Railway	750,000	250,000	100	75,000.00 00
33	Southern Railway Co	1,200,000	600,000	100	120,000.00 00
34	Surry, Sussex and Southampton Railway Co	5,000		100	500.00 00
35	Tidewater and Western R. R. Co	5,000		100	500.00 00
36	Valley R. R. Co. of Virginia	32,000		100	3,200.00 00
37	Virginia Anthracite Coal and Railway Co	1,000		100	100.00 00
38	Virginia and Carolina Coast R. R. Co	75,000		100	7,500.00 00
39	Virginia-Carolina Railway Co	10,000		100	1,000.00 00
40	Virginia and Kentucky Railway Co	80,000		100	8,000.00 00
41	Virginia Southern R. R. Co	250		100	25.00 00
42	Virginia and Southwestern Railway Co	20,000		100	2,000.00 00
43	Washington Southern Railway Co	80,000		50	4,000.00 00
44	Winchester and Potomac R. R. Co	7,200		25	180.00 00
45	Winchester and Strasburg R. R. Co	6,000		100	600.00 00
46	Wise Terminal Co	1,000		100	100.00 00
	Total	5,691,214	1,412,782		\$559,968.125 00

*Issue unlimited.

†These companies can issue either common or preferred stock, until maximum authorized by their charters are reached respectively: Chesapeake Western Railway 500,000 shares, and Seaboard Air Line Railway 1,000,000 shares.

74.93 per cent. common stock authorized is now outstanding.

74.78 per cent. preferred stock authorized is now outstanding.

Increases over 1905:

Capital stock authorized—Common.... \$7,125,300 00

Capital stock outstanding—Common... 6,469,950 00—or 15.66 per cent.

Mileage 240 82—or 1.19 per cent.

Total dividend on common stock..... \$1,220,005 00.

Average rate of dividend on common stock, 2-100 of 1 per cent.

Atlantic Coast Line Railroad Company increased dividends from 5 per cent. to 6 per cent.

New York, Philadelphia and Norfolk Railroad Company increased dividends from 9 to 11 per cent. on \$2,000,000.00 common stock.

RAILROAD COMPANIES.

TOTAL PAR VALUE AUTHOR- IZED.	TOTAL AMOUNT ISSUED AND OUTSTANDING.		DIVIDENDS DECLARED.				AMOUNT PER MILE OF LINE.		
Preferred.	Common.	Preferred.	Common.		Preferred.		Miles entire line.	Amount whole dollars.	Number.
			Rate per cent.	Amount.	Rate per cent.	Amount.			
\$ 1,586,800 00 100,800 00	\$43,980,000 00 2,180,800 00 50,000 00 60,000 00 5,000 00 50,000 00	\$ 1,586,800 00	6	\$2,638,800	6	\$ 79,830	4,204.48 276.45 17.00 4.50 10.68 5.70	\$10,840 7,888 2,941 13,333 468 8,772	1 2 3 4 5 6
8,400 00 5,000,000 00 25,000,000 00	62,790,700 00 533,500 00 811,200 00 700,000 00 368,600 00 528,758 33 196,500 00 10,000 00 50,000 00 100,000 00 60,000,000 00 100,000 00 24,250 00 250,000 00 51,000 00 2,500,000 00 50,400 00 2,000,000 00	8,400 00 34,425 00 808,400 00	1	627,907			1,169.80 26.67 13.98 33.65 78.00 97.43 29.90 10.50 8.00 8.00 3,964.47 18.10 19.25 11.13 7.00 112.00 7.17	53,684 21,234 101,690 20,802 4,726 5,407 6,572 962 6,250 12,500 15,173 5,525 1,280 22,462 7,286 22,321 8,954	7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23
23,000,000 00	66,000,000 00 101,000 00 460,000 00	23,000,000 00	4	2,578,768	4	919,644	223.34 1,860.88 1.10 37.60	8,964 47,827 91,818 12,234	24 25 26 27
1,572,400 00	1,316,900 00	1,572,400 00	9	118,521	9	141,516	81.99	35,240	28
	200,000 00 357,800 00 100,000 00		10	20,000			1.21 31.30 2.69	165,289 11,434 37,175	29 30 31
25,000,000 00 60,000,000 00	37,504,000 00 120,000,000 00 100,000 00 300,000 00 2,715,400 00 100,000 00 6,000,000 00 400,000 00 102,400 00 25,000 00 2,000,000 00 3,563,000 00 180,000 00 600,000 00 100,000 00	25,000,000 00 60,000,000 00					2,554.25 4,989.55 28.10 92.18 62.12 8.84 74.52 24.30 4.20 12.00 139.00 32.73 31.43 19.00 5.87	24,470 36,075 3,559 3,255 43,712 11,312 80,515 16,461 24,381 2,083 14,388 108,860 5,727 31,579 17,035	32 33 34 35 36 37 38 39 40 41 42 43 44 45 46
\$141,278,200 00	\$419,614,308 33	\$111,820,225 00	4.12	\$9,875,256	3.06	\$2,640,990	20,442.02	\$25,997	

*11 per cent. applies on \$2,000,000.00.

Norfolk and Western Railway Company increased dividends from 3 per cent. to 4 per cent.

Richmond, Fredericksburg and Potomac Railroad Company increased dividends on preferred stock from 8.91 to 9 per cent.

Richmond, Fredericksburg and Potomac and Richmond and Petersburg Railroad Connection Company increased dividends from 8 to 10 per cent.

Decrease from 1905:

Capital stock authorized—preferred... \$630,700 00

Capital stock outstanding—preferred... 630,700 00 or 56-100 of 1 per cent.

Total dividends on preferred stock... 122,410 00

Amount of capital per mile of line... 21 00

Washington Southern Railway Company decreased rate of dividends from 4 per cent. to 2 per cent.

FUNDED DEBT OF

Mortgage Bonds, Income Bonds

Number	NAME	Amount of authorized issue	Amount issued
1	Atlantic Coast Line R. R. Co.	\$ 124,275,000 00	\$ 82,735,350 00
2	Atlantic and Danville Railway Co.	5,960,000 00	5,450,000 00
3	*Big Sandy and Cumberland R. R. Co.		
4	Big Stone Gap and Powell's Valley R. R. Co.	10,000 00	3,500 00
5	Big Stony Railway	200,000 00	200,000 00
6	Black Mountain Railway Co.	75,000 00	45,000 00
7	Chesapeake and Ohio Railway Co.	139,660,000 00	104,758,200 00
8	Chesapeake and Western R. R. Co.	10,000,000 00	666,000 00
9	Chesapeake Western Railway	1,435,000 00	1,419,000 00
10	*Cumberland Valley and Martinsburg R. R. Co.		
11	Danville and Western Railway Co.	1,052,000 00	1,052,000 00
12	Delaware, Maryland and Virginia R. R. Co.	1,250,000 00	1,250,000 00
13	Franklin and Pittsylvania R. R. Co.	200,000 00	196,500 00
14	*Indian Creek and Pound River R. R. Co.		
15	*Interstate R. R. Co.		
16	Lick Creek and Lake Erie R. R. Co.	200,000 00	200,000 00
17	Louisville and Nashville R. R. Co.	244,530,000 00	170,829,500 00
18	Marion and Rye Valley Railway Co.	175,000 00	175,000 00
19	Mt. Airy and Eastern Railway Co.	33,398 40	33,398 40
20	Nelson and Albemarle Railway Co.	150,000 00	150,000 00
21	New River, Holston and Western R. R. Co.	50,000 00	50,000 00
22	New York, Philadelphia and Norfolk R. R. Co.	4,000,000 00	3,600,000 00
23	Norfolk and Portsmouth Belt Line R. R. Co.	400,000 00	250,000 00
24	Norfolk and Southern R. R. Co.	4,045,000 00	4,045,000 00
25	Norfolk and Western Railway Co.	122,587,800 00	72,721,300 00
26	Potomac R. R. Co.	121,712 05	121,712 05
27	Potomac, Fredericksburg and Piedmont R. R. Co.	308,000 00	308,000 00
28	Richmond, Fredericksburg and Potomac R. R. Co.	4,500,000 00	2,800,000 00
29	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.	315,000 00	315,000 00
30	*Richmond and Mecklenburg R. R. Co.		
31	*Rosslyn Connecting R. R. Co.		
32	Seaboard Air Line Railway	128,958,000 00	83,493,000 00
33	Southern Railway Co.	450,018,000 00	180,183,500 00
34	*Surry, Sussex and Southampton Railway Co.		
35	Tidewater and Western R. R. Co.	600,000 00	300,000 00
36	Valley R. R. Company of Virginia	1,000,000 00	750,000 00
37	Virginia Anthracite Coal and Railway Co.	150,000 00	89,000 00
38	Virginia and Carolina Coast R. R. Co.	8,960,000 00	1,090,000 00
39	Virginia-Carolina Railway Co.	180,000 00	180,000 00
40	Virginia and Kentucky Railway Co.	41,750 00	22,750 00
41	Virginia Southern R. R. Co.	125,000 00	125,000 00
42	Virginia and Southwestern Railway Co.	2,000,000 00	2,000,000 00
43	Washington Southern Railway Co.	4,000,000 00	3,562,000 00
44	Winchester and Potomac R. R. Co.	245,000 00	232,350 00
45	*Winchester and Strasburg R. R. Co.		
46	*Wise Terminal Co.		
	Total	\$1,261,730,660 45	\$ 725,402,020 45

*No funded debt.

No interest accrued; bonds in hands of contractors.

The bonds which have been issued amount to 57.49 per cent. of amount authorized; the amount now outstanding being 49.89 per cent. of the authorized amount, this being a decrease of 7.68 per cent. from 1905.

The bonds now outstanding are 86.77 per cent. of amount issued, an increase of 13-100 of one per cent. over 1905.

The mileage of railroads having funded debt has increased 230.07 over 1905.

RAILROAD COMPANIES.

and Miscellaneous Obligations.

Amount outstanding	Average rate per cent.	INTEREST		AMOUNT PER MILE OF LINE		Number
		Accrued	Paid	Miles entire line	Amount whole dollars	
\$ 77,708,850 00	4.40	\$ 3,372,468 33	\$ 3,339,535 00	4,204.48	\$ 18,482	1
5,450,000 00	4.00	188,000 00	187,680 00	276.45	19,714	2
3,500 00	6.00	210 00	240 00	4.50	778	3
200,000 00	6.00	10,000 00		10.68	18,726	4
45,000 00	5.00	2,062 50		5.70	7,895	5
86,680,354 17	4.65	3,868,010 34	3,844,222 90	1,169.80	74,098	6
686,000 00	5.00	33,300 00	33,300 00	26.67	24,972	7
1,419,000 00	4.00	†		13.96	101,648	8
1,062,000 00	5.00	52,800 00		78.00	13,487	9
1,035,000 00	3.63	37,650 00	11,550 00	97.43	10,623	10
161,700 00	6.00	9,702 00		29.90	5,408	11
200,000 00	5.00	10,000 00	10,000 00	8.00	25,000	12
128,538,500 00	4.21	5,408,733 90	5,419,728 00	3,964.47	32,504	13
175,000 00	6.00	10,500 00	10,500 00	18.10	9,669	14
30,058 56	5.00	1,502 92		19.25	1,561	15
135,000 00	6.00	7,800 00	7,800 00	11.13	12,129	16
50,000 00	5.00	2,500 00		7.00	7,143	17
3,000,000 00	4.00	144,000 00	144,000 00	112.00	32,143	18
250,000 00	5.00	12,500 00	12,500 00	7.17	34,967	19
4,045,000 00	5.00	202,250 00	202,250 00	223.34	18,111	20
71,289,500 00	4.41	3,069,146 66	3,017,219 00	1,860.88	38,310	21
121,712 05	6.00	7,302 72	7,302 72	1.10	110,647	22
308,000 00	6.00	18,480 00		37.60	8,191	23
2,900,000 00	3.68	103,000 00	103,136 00	81.99	34,150	24
315,000 00	4.00	12,600 00	12,600 00	31.30	10,064	25
57,840,000 00	4.75	2,748,650 00	2,748,650 00	2,554.25	22,646	26
177,381,900 00	4.79	7,514,364 78	7,486,034 99	4,969.55	35,550	27
300,000 00	4.00	6,000 00	6,000 00	62.16	3,255	28
750,000 00	6.00	45,000 00		62.12	12,074	29
89,000 00	5.00	4,450 00	700 00	8.84	10,068	30
740,000 00	5.00	144,150 00	37,900 00	74.52	9,930	31
180,000 00	5.00	9,000 00	9,000 00	24.30	7,407	32
22,050 00	6.00	1,323 00	1,280 00	4.20	5,250	33
125,000 00	5.80	2,500 00	2,500 00	12.00	10,417	34
2,000,000 00	5.00	100,000 00	100,000 00	139.00	14,388	35
3,562,000 00	4.00	145,853 33	142,480 00	32.73	108,830	36
232,250 00	5.63	13,085 00		21.43	7,389	37
\$ 629,499,374 78	4.54	\$ 27,319,395 48	\$ 26,896,866 51	20,316.00		38

Amount of mortgage per mile of line, 1905, \$28,899,—1906, \$30,985 an increase of 6.87 per cent.

Nine railroads have no funded debt.

The average rate of interest has decreased 13-100 of one per cent. under 1905

Increases over 1905 in Amount of Authorized Issue....\$253,561,750 00

Increases over 1905 in Amount Issued..... 55,391,975 00

Increases over 1905 in Amount Outstanding..... 49,032,353 12

Increases over 1905 in Amount of Interest Paid..... 1,009,993 84

COST OF ROAD

Number	NAME	COST OF	
		Road	Equipment
1	Atlantic Coast Line R. R. Co	\$ 118,106,880 14	\$ 14,177,200 03
2	Atlantic and Danville Railway Co	7,608,659 35	36,830 25
3	Big Sandy and Cumberland R. R. Co	76,138 99	11,446 75
4	Big Stone Gap and Powell's Valley Railway Co	47,513 73	8,014 50
5	Big Stony Railway	11,748 99	*
6	Black Mountain Railway Co	201,528 01	7,761 95
7	Chesapeake and Ohio Railway Co	109,520,160 90	12,616 084 12
8	Chesapeake and Western R. R. Co	1,315,989 48	11,563 71
9	Chesapeake Western Railway	1,432,071 33	12,754 92
10	Cumberland Valley and Martinsburg R. R. Co	706,704 66	†
11	Danville and Western Railway Co	1,503,709 87	63,075 08
12	Delaware, Maryland and Virginia R. R. Co	1,821,328 02	1,671 27
13	Franklin and Pittsylvania R. R. Co	358,200 00	†
14	Indian Creek and Pound River R. R. Co	13,368 12	†
15	Interstate R. R. Co	348,282 47	58,430 23
16	Lick Creek and Lake Erie R. R. Co	355,044 58	14,250 00
17	Louisville and Nashville R. R. Co	160,354,362 81	*
18	Marion and Rye Valley Railway Co	275,034 30	50,623 39
19	Mt. Airy and Eastern Railway Co	72,769 76	5,488 32
20	Nelson and Albemarle Railway Co	123,652 62	1,745 60
21	New River, Holston and Western R. R. Co	137,567 96	4,744 72
22	New York, Philadelphia and Norfolk R. R. Co	4,732,281 96	1,180,230 37
23	Norfolk and Portsmouth Belt Line R. R. Co	339,390 09	20,500 00
24	Norfolk and Southern R. R. Co	6,384,562 86	676,789 57
25	Norfolk and Western Railway Co	148,066,122 98	12,483,021 35
26	Potomac R. R. Co	123,732 05	†
27	Potomac, Fredericksburg and Piedmont R. R. Co	956,425 83	31,467 55
28	Richmond, Fredericksburg and Potomac R. R. Co	6,004,309 97	658,067 80
29	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co	141,357 07	†
30	Richmond and Mecklenburg R. R. Co	591,381 59	†
31	Rosslyn Connecting R. R. Co	90,541 00	†
32	Seaboard Air Line Railway	111,570,806 56	11,146,327 74
33	Southern Railway Co	277,958,164 89	22,681,362 91
34	Surry, Sussex and Southampton Railway Co	262,446 33	52,179 50
35	Tidewater and Western R. R. Co	546,923 53	44,556 30
36	Valley R. R. Co. of Virginia	3,353,119 09	7,500 00
37	Virginia Anthracite Coal and Railway Co	179,648 14	10,473 47
38	Virginia and Carolina Coast R. R. Co	3,295,303 56	*
39	Virginia-Carolina Railway Co	382,009 77	22,219 19
40	Virginia and Kentucky Railway Co	121,171 66	2,900 00
41	Virginia Southern R. R. Co	140,683 06	10,000 00
42	Virginia and Southwestern Railway Co	3,580,891 21	1,172,783 42
43	Washington Southern Railway Co	6,503,090 94	295,082 85
44	Winchester and Potomac R. R. Co	417,114 41	†
45	Winchester and Strasburg R. R. Co	612,188 07	†
46	Wise Terminal Co	111,531 62	9,855 26
Total		\$ 980,864,847 23	\$ 77,586,612 02

*No record kept.

†Owns no equipment.

Increase over 1905:

Cost of road	\$23,242,064 94
Cost of equipment	7,381,525 88
Total—Entire line	\$30,623,590 82
Total—Virginia	11,396,188 92
Cost of road per mile	582 13
Cost of equipment per mile	438 98
Total cost per mile—Entire line	913 82

AND EQUIPMENT.

TOTAL		PER MILE				Number
Entire line	Virginia	Cost of		Total Cost		
		Road	Equipment	Entire line	Virginia	
\$ 132,283,090 17	*	\$ 28,090 48	\$ 3,371 93	\$ 31,462 41	*	1
7,645,479 60	\$ 7,037,049 32	27,522 73	133 19	27,655 92	*	2
87,585 74	39,607 90	4,478 76	673 34	5,152 10	\$ 5,152 10	3
55,528 23	55,528 23	10,558 61	1,781 00	12,339 61	12,339 61	4
11,743 99	11,743 99	1,099 62	*	1,099 62	1,099 62	5
209,287 96	209,287 96	35,355 44	1,361 75	36,717 19	36,717 19	6
122,136,195 02	*	93,622 98	10,784 78	104,407 76	*	7
1,327,503 14	1,327,503 14	49,341 56	433 58	49,775 14	49,775 14	8
1,444,826 25	1,444,826 25	102,583 90	913 68	103,497 58	103,497 58	9
706,704 66	216,127 26	21,001 62	+	21,001 62	23,568 95	10
1,566,784 95	1,413,553 38	19,278 33	806 65	23,086 98	20,087 44	11
1,821,999 29	12,349 17	18,693 71	17 15	18,710 86	18,710 86	12
358,300 00	358,200 00	11,980 00	+	11,980 00	11,980 00	13
13,368 12	13,368 12	1,273 15	+	1,273 15	1,273 15	14
406,692 70	406,692 70	22,324 52	3,745 53	26,070 05	26,070 05	15
369,294 53	369,294 53	44,380 56	1,781 25	46,161 81	46,161 81	16
180,354,362 81	*	41,622 81	*	41,622 81	*	17
325,657 69	325,657 69	15,195 26	2,796 88	17,992 14	17,992 14	18
78,258 08	57,926 65	3,780 25	285 10	4,065 35	4,065 35	19
125,398 22	125,398 22	11,114 85	156 90	11,271 75	11,271 75	20
142,302 68	142,302 68	19,651 13	677 82	20,328 95	20,328 95	21
5,912,512 33	3,443,703 35	42,252 52	10,537 77	52,790 29	58,367 85	22
359,890 09	359,890 09	47,334 74	2,859 14	50,193 88	50,193 88	23
7,061,312 43	3,074,424 82	28,586 74	3,030 13	31,616 87	31,616 87	24
160,549,144 23	97,924,939 83	79,567 80	6,708 13	86,275 93	92,359 36	25
123,732 05	123,732 05	112,483 68	+	112,483 68	112,483 68	26
987,893 38	987,893 38	25,496 85	836 90	26,273 75	26,273 75	27
6,662,377 77	6,662,377 77	73,292 22	8,026 20	81,258 42	81,258 42	28
141,357 07	141,357 07	116,824 03	+	116,824 03	116,824 03	29
591,381 59	591,381 59	18,893 98	+	18,893 98	18,893 98	30
90,541 00	90,541 00	33,658 36	+	33,658 36	33,658 36	31
122,717,134 30	7,675,060 90	43,680 46	4,363 84	48,044 30	48,730 55	32
300,639,427 80	*	60,818 10	4,962 73	65,780 83	*	33
311,625 83	314,625 83	4,094 33	814 03	4,908 36	4,908 36	34
591,279 83	591,279 83	5,934 50	481 29	6,415 79	6,415 79	35
3,380,619 09	3,380,619 09	53,978 09	120 74	54,098 83	54,098 83	36
190,121 61	190,121 61	20,322 18	1,184 78	21,506 96	21,506 96	37
3,285,303 56	*	44,220 39	*	44,220 39	*	38
404,228 96	404,228 96	15,720 56	914 37	16,634 93	16,634 93	39
124,071 66	124,071 66	28,850 39	690 48	29,540 87	29,540 87	40
150,693 06	150,693 06	11,724 42	833 33	12,557 75	12,557 75	41
4,783,674 63	3,254,476 34	25,833 75	8,437 29	34,271 04	46,827 00	42
6,798,183 79	6,798,183 79	207,104 81	9,397 86	216,502 67	216,502 67	43
417,114 41	149,032 56	13,271 22	+	13,271 22	13,262 76	44
612,188 07	612,188 07	32,220 42	+	32,220 42	32,220 42	45
121,386 88	121,386 88	19,000 27	1,678 92	20,679 19	20,679 19	46
\$ 1,054,451,459 25	\$ 150,712,626 72	\$ 47,982 77	\$ 4,777 04	\$ 51,778 22	\$ 61,377 82	

Total cost per mile, Virginia, shows a decrease of \$202.04 under 1905.

INCOME

Number	NAME	Income from operation or lease	Deficit from operation
1	Atlantic Coast Line R. R. Co	\$ 8,788,118 19	
2	Atlantic and Danville Railway Co	188,000 00	
3	Big Sandy and Cumberland R. R. Co	3,341 47	
4	Big Stone Gap and Powell's Valley Railway Co	576 63	
5	Big Stony Railway		\$ 8,590 41
6	Black Mountain Railway Co	51 42	
7	Chesapeake and Ohio Railway Co	9,417,833 07	
8	Chesapeake and Western R. R. Co	33,300 00	
9	Chesapeake Western Railway	23,242 18	
10	Cumberland Valley and Martinsburg R. R. Co	44,956 17	
11	Danville and Western Railway Co	60,409 44	
12	Delaware, Maryland and Virginia R. R. Co	38,833 94	
13	Franklin and Pittsylvania R. R. Co	7,000 00	
14	Indian Creek and Pound River R. R. Co	418 68	
15	Interstate R. R. Co	13,588 87	
16	Lick Creek and Lake Erie R. R. Co	20,847 18	
17	Louisville and Nashville R. R. Co	12,075,532 52	
18	Marion and Rye Valley Railway Co	18,721 76	
19	Mount Airy and Eastern Railway Co		1,519 05
20	Nelson and Albemarle Railway Co	7,025 79	
21	New River, Holston and Western R. R. Co		2,568 71
22	New York, Philadelphia and Norfolk R. R. Co	795,497 19	
23	Norfolk and Portsmouth Belt Line R. R. Co	48,670 60	
24	Norfolk and Southern R. R. Co	236,544 38	
25	Norfolk and Western Railway Co	11,422,247 96	
26	Potomac R. R. Co	7,597 84	
27	Potomac, Fredericksburg and Piedmont R. R. Co	4,594 76	
28	Richmond, Fredericksburg and Potomac R. R. Co	636,559 92	
29	Richmond, Fredericksburg & Potomac and Richmond, & Petersburg Connection Co	23,441 77	
30	Richmond and Mecklenburg R. R. Co	12,600 00	
31	Roslyn Connecting R. R. Co		1,456 56
32	Seaboard Air Line Railway	4,603,496 56	
33	Southern Railway Co	15,367,336 72	
34	Surry, Sussex and Southampton Railway Co		1,035 56
35	Tidewater and Western R. R. Co	19,568 96	
36	Valley Railroad Company of Virginia	53,086 10	
37	Virginia Anthracite Coal and Railway Co	5,423 56	
38	Virginia and Carolina Coast Railway Co	35,401 12	
39	Virginia-Carolina Railway Co	35,896 28	
40	Virginia and Kentucky Railway Co	2,521 41	
41	Virginia Southern R. R. Co	3,410 93	
42	Virginia and Southwestern Railway Co	339,695 76	
43	Washington Southern Railway Co	211,820 60	
44	Winchester and Potomac R. R. Co	38,561 75	
45	Winchester and Strasburg R. R. Co		1,655 66
46	Wise Terminal Co	2,902 19	
	Total	\$ 64,704,326 67	\$ 16,865 96

Total net surplus, \$9,950,662.47, against total net deficit, \$215,564.78 for 1905; showing increase of \$9,735,097.69.

ACCOUNT.

Income from other sources	Total income	Total deficit	Deductions from income	Net surplus	Net deficit	Number
\$ 2,565,934 16	\$ 11,352,052 35		\$ 9,253,740 22	\$ 2,098,312 13		1
3,565 55	191,585 55		192,660 96		\$ 1,095 41	2
	3,341 47		240 21	3,101 26		3
	576 63		760 98		184 35	4
		\$ 8,590 41	10,491 84		19,082 25	5
	51 42		3,209 10		3,167 68	6
180,056 08	9,587,889 15		8,171,312 19	1,426,576 96		7
	33,300 00		33,300 00			8
33,339 47	56,581 65		36,073 51	20,508 14		9
1,414 42	46,370 59		4,395 25	41,975 34		10
	80,409 44		60,388 27	21 17		11
1,876 66	38,710 60		50,642 07		11,931 47	12
	7,000 00		7,000 00			13
	418 68		993 28		574 58	14
	13,588 87		9,471 45	4,117 42		15
	20,647 18		11,167 81	9,479 37		16
2,020,426 00	14,085,958 58		11,347,584 07	2,748,374 51		17
30 00	18,751 76		12,639 72	6,112 04		18
804 89		714 16	3,408 62		4,122 78	19
	7,025 79		8,648 76		1,622 97	20
		2,598 71	3,408 45		6,002 16	21
7,738 00	803,235 19		521,760 19	281,475 00		22
64 35	48,734 95		14,486 87	34,248 08		23
59,091 20	295,635 58		261,922 30	33,713 28		24
150,915 13	11,573,163 09		10,795,006 44	778,156 65		25
	7,587 84		7,587 84			26
	4,594 76		20,359 54		15,764 78	27
3,016 61	639,575 53		537,019 70	102,556 83		28
						29
1,711 28	25,153 05		21,497 74	3,655 31		30
	12,000 00		12,800 00			31
1,181 96		274 58	1,305 87		1,580 45	32
36,243 78	4,639,730 34		3,647,609 11	992,121 23		33
1,919,050 05	17,286,386 77		16,057,147 90	1,229,238 87		34
		1,035 56	3,048 09		4,063 65	35
	19,568 96		9,417 80	10,151 16		36
684 00	53,770 10		52,798 00	972 10		37
4 04	5,427 60		11,751 58		6,323 98	38
42 00	35,443 12		98,253 62		62,810 50	39
	35,898 28		30,662 19	5,204 09		40
	2,521 41		4,166 70		1,645 29	41
	3,410 93		3,194 49	216 44		42
648 33	400,334 09		151,777 67	248,556 42		43
39,703 66	251,524 26		235,900 13	15,624 13		44
	38,564 75		17,146 24	21,418 51		45
		1,665 69	26,577 17		28,242 86	46
	2,802 19			2,802 19		
\$ 7,027,540 70	\$ 71,729,880 50	\$ 14,879 11	\$ 61,764,538 92	\$ 10,118,687 63	\$ 168,225 16	

As compared with 1905:

Income from operation increased.....	\$5,464,464 36
Income from other sources increased.....	271,888 43
Total income increased.....	5,734,457 87
Deductions from income decreased.....	4,422,278 75

EARNINGS FROM OPERA

Number	NAME	Earnings	
		Passenger	Mall
1	Atlantic Coast Line R. R. Co.	\$ 350,002 58	\$ 44,932 27
2	Big Sandy and Cumberland R. R. Co.	2,045 47	
3	Big Stone Gap and Powell's Valley Railway Co.	4,888 70	170 37
4	Big Stony Railway	829 95	473 44
5	Black Mountain Railway Co.	1,433 11	
6	Chesapeake and Ohio Railway Co.	1,727,707 51	180,647 70
7	Chesapeake Western Railway	25,078 09	2,591 84
8	Cumberland Valley and Martinsburg R. R. Co.	9,220 22	934 08
9	Danville and Western Railway Co.	40,022 21	5,982 08
10	Indian Creek and Pound River R. R. Co.		
11	Interstate R. R. Co.	7,192 60	306 34
12	Lick Creek and Lake Erie R. R. Co.	3,168 01	219 23
13	Louisville and Nashville R. R. Co.	101,783 94	8,178 73
14	Marion and Rye Valley Railway Co.	2,868 27	821 54
15	Mount Airy and Eastern Railway Co.	542 42	
16	Nelson and Albemarle Railway Co.	5,568 10	
17	New River, Holston and Western R. R. Co.	461 75	315 93
18	New York, Philadelphia and Norfolk R. R. Co.	230,230 36	24,827 65
19	Norfolk and Portsmouth Belt Line R. R. Co.		
20	Norfolk and Southern R. R. Co.	128,147 96	6,438 76
21	Norfolk and Western Railway Co.	2,263,980 49	172,407 84
22	Potomac, Fredericksburg and Piedmont R. R. Co.	8,118 65	1,800 82
23	Richmond, Fredericksburg and Potomac R. R. Co.	578,494 97	63,063 33
24	Rosslyn Connecting R. R. Co.		
25	Seaboard Air Line Railway	195,124 33	30,278 55
26	Southern Railway Co.	2,417,206 72	531,661 05
27	Surry, Sussex and Southampton Railway Co.	3,532 89	857 56
28	Tidewater and Western R. R. Co.	12,073 28	3,697 60
29	Valley Railroad Company of Virginia	57,691 89	6,255 48
30	Virginia Anthracite Coal and Railway Co.	9,761 70	523 12
31	Virginia and Carolina Coast Railway Co.	7,487 51	885 43
32	Virginia-Carolina Railway Co.	7,984 16	894 22
33	Virginia and Kentucky Railway Co.	5,911 15	214 48
34	Virginia Southern R. R. Co.	1,546 12	511 58
35	Virginia and Southwestern Railway Co.	94,280 00	5,466 53
36	Washington Southern Railway Co.	215,526 84	26,807 64
37	Winchester and Potomac R. R. Co.	20,492 70	2,044 91
38	Winchester and Strasburg R. R. Co.	25,257 10	2,620 33
39	Wise Terminal Co.	3,365 80	255 34
	Total	\$ 8,568,974 55	\$ 1,126,975 06

*Includes charges on extra baggage, storage, switching, car mileage and per diem, hire of equipment, news privilege, telegraph, rents and earnings from all other sources.

Gross earnings in Virginia are 22.58 per cent. of gross earnings of entire line, an increase of 37-100 of one per cent. over 1905; the mileage basis being 17.56 per cent. operated in Virginia of total mileage operated.

Net earnings, Virginia, \$16,964,131.80, an increase of \$2,858,861.82, or 20.26 per cent.

Net earnings, entire line, \$64,378,631, an increase of \$6,333,426.26, or 10.91

Net earnings, entire line, \$64,378,631.23, an increase of \$6,333,426 26, or 10.91 per cent.

TION IN VIRGINIA.

Expenses	Freight	*Miscellaneous	Total earnings Virginia	Total earnings Entire line	EARNINGS PER MILE		Number
					Virginia	Entire line	
\$ 21,872 56	\$ 1,646,211 06	\$ 90,332 94	\$ 2,153,351 40	\$ 24,868,448 06	\$ 15,656 18	\$ 5,747 06	1
208 06	15,381 63	42 61	17,469 71	32,983 13	1,941 08	1,940 18	2
	1,327 75	100 80	6,806 67	6,806 67	1,512 59	1,512 59	3
	4,801 86		6,106 24	6,106 24	571 65	571 65	4
	5,271 75		6,704 86	6,704 86	1,047 63	1,047 63	5
125,501 96	7,612,791 43	184,483 04	9,731,131 64	24,616,209 34	13,206 49	13,723 70	6
2,513 45	40,016 92	129 79	70,328 09	70,328 09	1,716 99	1,716 99	7
1,115 09	8,193 83		19,463 22	323,870 24	2,121 39	9,824 67	8
2,063 74	140,428 60	1,118 35	189,604 96	208,816 02	2,515 65	2,515 85	9
	11,337 71		11,337 71	11,337 71	1,079 78	1,079 78	10
957 31	61,665 81		70,122 06	70,122 06	8,765 26	8,765 26	11
	32,594 53	3 05	35,984 82	35,984 82	4,498 10	4,498 10	12
6,099 56	524,027 34	16,619 75	656,709 34	43,008,996 23	9,289 99	10,411 50	13
	49,818 50	2,831 56	56,137 87	56,137 87	3,101 54	3,101 54	14
	8,306 34		8,847 76	11,947 07	620 89	620 83	15
	48,134 39	421 40	54,123 89	54,123 89	3,114 15	3,114 15	16
	3,168 82	383 85	4,330 35	4,330 35	618 62	618 62	17
36,531 29	1,274,968 80	32,873 48	1,589,491 58	2,472,509 06	16,838 75	16,706 14	18
	111,414 00	10,919 20	122,333 20	122,333 20	12,481 47	12,481 47	19
4,402 12	267,921 03	862 20	407,772 07	936,567 39	4,193 46	4,193 46	20
229,988 01	13,551,308 22	133,395 85	16,351,080 41	28,561,788 01	15,513 35	15,424 60	21
	38,204 98		48,124 45	48,124 45	2,279 90	1,279 90	22
83,909 02	1,026,012 31	13,356 84	1,764,866 47	1,764,866 47	21,212 22	21,212 22	23
	14,987 74		14,987 74	14,987 74	4,742 95	4,742 95	24
38,932 26	1,365,634 75	14,461 82	1,644,431 71	15,116,947 82	10,440 83	5,789 78	25
333,183 87	4,099,734 29	241,781 04	7,623,566 97	53,629,818 96	7,896 73	7,272 83	26
	119,184 02	113 09	123,687 56	123,686 56	1,929 60	1,929 60	27
494 72	71,843 60	419 05	88,528 25	88,528 25	949 63	949 63	28
2,829 92	104,306 68	1,314 15	172,398 12	172,398 12	2,759 46	2,759 46	29
	18,246 61	1 68	28,533 11	28,533 11	3,227 73	3,227 73	30
21 68	19,407 66	2,839 54	30,231 82	156,246 18	991 20	1,707 23	31
	61,772 12	299 89	70,920 39	70,920 39	3,563 85	3,563 85	32
747 87	4,706 18		11,579 68	11,579 68	2,412 43	2,412 43	33
	19,795 56	110 24	21,963 50	21,963 50	1,830 29	1,830 29	34
9,626 48	585,101 34	8,391 37	702,865 72	1,011,047 84	7,681 59	6,279 80	35
57,963 13	521,653 72	8,157 12	830,108 45	937,817 61	24,537 60	26,174 09	36
2,700 60	31,638 94	1,398 40	58,275 55	163,236 85	5,193 86	5,193 66	37
3,328 48	40,629 36	1,978 47	73,713 74	73,713 74	3,879 67	3,879 67	38
	15,544 70		19,165 74	19,165 74	3,362 41	3,362 41	39
\$ 964,981 17	\$ 33,477,093 86	\$ 789,140 57	\$ 44,907,165 81	\$ 198,960,023 31	\$ 10,839 29	\$ 8,436 19	

Percentage of total earnings:

Passenger	19.09 per cent., a decrease of 47-100 of one per cent. from 1905.
Mail	2.50 per cent., a decrease of 1-100 of one per cent. from 1905.
Express	2.15 per cent., a decrease of 12-100 of one per cent. from 1905.
Freight	74.55 per cent., an increase of 88-100 of one per cent. over 1905.
Miscellaneous	1.71 per cent., a decrease of 26-100 of one per cent. from 1905.

100.00

Comparisons with 1905:

Passenger, increase	\$ 935,606 57
Mail, increase	146,752 04
Express, increase	81,154 65
Freight, increase	4,721,028 04
Miscellaneous, decrease	923 43

Net total—Virginia, increase . . . \$ 5,883,617 87—or 15.07 per cent.

Total—Entire line, increase . . . 23,262,817 47—or 11.69 per cent.

Earnings per mile—Virginia, increase . . . 1,333 22

Entire line, increase . . . 899 87

BALANCE SHEETS—

Number	NAME	Cost of road and equipment	Stocks and bonds owned
1	Atlantic Coast Line R. R. Co.	\$ 132,283,090 17	\$ 55,243,258 56
2	Atlantic and Danville R. R. Co.	7,645,479 80	
3	Big Sandy and Cumberland R. R. Co.	87,585 74	
4	Big Stone Gap and Powell's Valley Railway Co.	55,528 23	
5	Big Stony Railway	216,743 99	
6	Black Mountain Railway Co.	209,287 96	
7	Chesapeake and Ohio Railway Co.	122,136,195 02	5,524,123 52
8	Chesapeake and Western R. R. Co.	1,327,503 14	
9	Chesapeake Western Railway	1,444,826 25	1,198,000 00
10	Cumberland Valley and Martinsburg R. R. Co.	706,704 66	
11	Danville and Western Railway Co.	1,566,784 95	
12	Delaware, Maryland and Virginia R. R. Co.	1,822,999 29	
13	Indian Creek and Pound River R. R. Co.	13,368 12	
14	Interstate R. R. Co.	406,692 70	
15	Lick Creek and Lake Erie R. R. Co.	369,294 53	
16	Louisville and Nashville R. R. Co.	180,354,362 81	30,160,043 51
17	Marion and Rye Valley Railway Co.	325,657 69	500 00
18	Mount Airy and Eastern Railway Co.	78,258 08	
19	Nelson and Albemarle Railway Co.	126,398 22	
20	New River, Holston and Western R. R. Co.	142,302 68	
21	New York, Philadelphia and Norfolk R. R. Co.	5,912,512 33	176,074 67
22	Norfolk and Portsmouth Belt Line R. R. Co.	359,890 09	
23	Norfolk and Southern R. R. Co.	7,061,312 43	7,708 09
24	Norfolk and Western Railway Co.	160,549,144 23	2,619,758 58
25	Potomac R. R. Co.	123,732 05	
26	Potomac, Fredericksburg and Piedmont R. R. Co.	987,893 38	
27	Richmond, Fredericksburg and Potomac R. R. Co.	6,662,377 77	
28	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.	141,357 07	19,350 00
29	Richmond and Mecklenburg R. R. Co.	591,381 59	
30	Rosslyn Connecting R. R. Co.	90,541 00	
31	Seaboard Air Line Railway	122,717,134 30	6,870,587 67
32	Southern Railway Co.	300,639,427 80	59,238,647 07
33	Surry, Sussex and Southampton Railway Co.	314,625 83	
34	Tidewater and Western Railway Co.	591,279 83	
35	Valley R. R. Company of Virginia	3,360,619 09	25,000 00
36	Virginia Anthracite Coal and Railway Co.	190,121 61	
37	Virginia and Carolina Coast Railway Co.	3,235,303 56	11,855,000 00
38	Virginia-Carolina Railway Co.	404,228 96	600,000 00
39	Virginia and Kentucky Railway Co.	124,071 66	
40	Virginia Southern R. R. Co.	150,693 06	
41	Virginia and Southwestern Railway Co.	4,763,674 63	83,749 64
42	Washington Southern Railway Co.	6,798,183 79	
43	Winchester and Potomac R. R. Co.	417,114 41	
44	Winchester and Strasburg R. R. Co.	612,188 07	
45	Wise Terminal Co.	121,396 88	
	Total	\$ 1,058,298,259 25	\$ 173,621,801 31

ASSETS.

Cash and current assets	Materials and supplies	Other assets	Profit and loss	Total assets	Number
\$ 8,418,068 80	\$ 1,478,316 85	\$ 4,088,500 76	\$. . .	\$ 201,516,235 14	1
109,800 92		32,451 90	23,875 18	7,811,407 60	2
393 00	2,426 65		15,377 81	105,783 20	3
241 07		23 23	10,732 60	66,525 13	4
194 85			21,454 31	238,383 15	5
2,438 27	709 98		3,157 68	215,583 89	6
5,406,994 51	857,234 39	33,576,119 14		167,500,666 58	7
				1,327,503 14	8
45,199 82		199,800 00		2,887,825 87	9
13,068 73				719,773 39	10
44,337 11	3,601 92	2,024 54	610,558 53	2,227,307 05	11
14,729 55		5,634 22	480,542 54	2,325,905 60	12
2,847 98	40 50		574 58	18,831 18	13
4,454 28				411,146 96	14
467 15				369,781 68	15
12,236,123 22	5,480,015 49	11,855,388 36		220,065,933 39	16
8,702 53	3,493 14	1,429 29	4,266 05	342,048 70	17
1,311 46	300 00	774 00	71,230 42	151,873 96	18
10,409 15		250,000 00		385,807 37	19
229 53	649 84		9,024 07	152,206 12	20
762,386 53	104,278 80	681,183 62		7,636,436 04	21
40,863 92	8,055 76			408,809 77	22
283,683 06	45,307 61			7,398,021 19	23
6,838,240 31	2,404,263 76	9,400,000 00		181,811,366 88	24
		98,980 00		222,712 05	25
8,495 82	6,245 56	625 00		1,003,259 76	26
678,667 72	226,688 61			7,567,714 10	27
		61,251 00		244,233 72	28
22,275 85		2,100 00	81,518 41	675,100 00	29
100 00		5,325 00		105,710 87	30
9,844 87		12,624,415 00		145,957,608 38	31
2,669,474 64	1,075,996 77	70,858,843 86		451,306,819 77	32
13,407,689 07	7,361,211 97		150,601 39	465,441 61	33
214 39				619,082 92	34
24,232 45	3,570 14			3,947,907 02	35
7,469 04		4,123 93	550,694 96	314,329 16	36
14,572 29	4,617 59	69,644 51	35,372 86	16,256,409 33	37
1,024,213 61	6,939 71	4,790 29	70,162 16	1,310,514 54	38
28,785 58		277,500 00		127,018 38	39
2,193 09	58 07		695 56	151,675 61	40
683 70	298 85			5,114,029 91	41
202,404 81	64,200 83			7,373,075 32	42
574,891 53				527,078 79	43
109,964 38			45,776 16	657,964 23	44
				122,375 45	45
988 57					
\$ 53,030,317 24	\$ 19,118,502 88	\$ 143,905,927 95	\$ 2,185,415 27	\$ 1,450,160,223 90	

Increases over 1905:

Cost of road and equipment.....	\$ 31,714,190 15
Stocks and bonds owned.....	6,144,517 72
Cash and current assets.....	8,806,918 19
Materials and supplies.....	5,660,513 30
Other assets.....	60,742,751 20
Profit and loss.....	205,665 37

BALANCE SHEETS—

Number	NAME	Capital stock and funded debt
1	Atlantic Coast Line R. R. Co	\$ 127,843,050 00
2	Atlantic and Danville Railway Co	7,630,800 00
3	Big Sandy and Cumberland R. R. Co	50,000 00
4	Big Stone Gap and Powell's Valley Railway Co	63,500 00
5	Big Stony Railway	205,000 00
6	Black Mountain Railway Co	95,000 00
7	Chesapeake and Ohio Railway Co	159,304,120 84
8	Chesapeake and Western R. R. Co	1,233,925 00
9	Chesapeake Western Railway	2,838,600 00
10	Cumberland Valley and Martinsburg R. R. Co	700,000 00
11	Danville and Western Railway Co	1,420,600 00
12	Delaware, Maryland and Virginia R. R. Co	1,561,758 33
13	Indian Creek and Pound River R. R. Co	10,000 00
14	Interstate R. R. Co	50,000 00
15	Lick Creek and Lake Erie R. R. Co	300,000 00
16	Louisville and Nashville R. R. Co	188,536,500 00
17	Marion and Rye Valley Railway Co	224,716 66
18	Mt. Airy and Eastern Railway Co	54,308 56
19	Nelson and Albemarle Railway Co	385,000 00
20	New River, Holston and Western R. R. Co	101,000 00
21	New York, Philadelphia and Norfolk R. R. Co	6,100,000 00
22	Norfolk and Portsmouth Belt Line R. R. Co	300,400 00
23	Norfolk and Southern R. R. Co	6,048,488 48
24	Norfolk and Western Railway Co	168,689,500 00
25	Potomac R. R. Co	222,712 05
26	Potomac, Fredericksburg and Piedmont R. R. Co	788,000 00
27	Richmond, Fredericksburg and Potomac R. R. Co	5,689,300 00
28	Richmond, Fredericksburg and Potomac and Richmond and Peters- burg R. R. Connection Co	200,000 00
29	Richmond and Mecklenburg R. R. Co	672,900 00
30	Rosslyn Connecting R. R. Co	100,000 00
31	Seaboard Air Line Railway	125,784,068 00
32	Southern Railway Co	387,085,318 05
33	Surry, Sussex and Southampton Railway Co	100,000 00
34	Tidewater and Western R. R. Co	800,000 00
35	Valley R. R. Co. of Virginia	3,465,400 00
36	Virginia Anthracite Coal and Railway Co	184,221 11
37	Virginia and Carolina Coast Railway Co	15,740,000 00
38	Virginia-Carolina Railway Co	1,180,000 00
39	Virginia and Kentucky Railway Co	124,450 00
40	Virginia Southern R. R. Co	150,000 00
41	Virginia and Southwestern Railway Co	4,390,500 45
42	Washington Southern Railway Co	7,125,000 00
43	Winchester and Potomac R. R. Co	412,250 00
44	Winchester and Strasburg R. R. Co	600,000 00
45	Wise Terminal Co	100,000 00
	Total	\$ 1,229,510,385 53

Increases over 1905:

Capital stock and funded debt.....	\$ 85,684,509 82
Current liabilities.....	7,391,322 63
Accrued interest on funded debt not yet payable..	469,750 66
Other liabilities.....	10,687,706 08
Profit and loss.....	9,041,266 74

Total liabilities..... \$ 113,274,555 93

LIABILITIES.

Current liabilities	Accrued interest on funded debt, not yet payable	Other liabilities	Profit and loss	Total liabilities	Number
\$ 6,516,437 04	\$ 1,003,684 17	\$ 56,855,700 00	\$ 9,297,363 93	\$ 201,516,235 14	1
170,807 60		10,000 00		7,811,407 60	2
55,783 20				105,783 20	3
8,025 13				66,525 13	4
82,550 82	833 33			238,363 15	5
120,593 89				215,583 89	6
5,337,268 83	1,093,480 20	231,052 91	1,534,713 80	167,500,866 58	7
		93,578 14		1,327,603 14	8
7,088 42			42,167 45	2,887,825 87	9
			19,773 39	719,773 39	10
803,617 76		3,089 29		2,227,307 05	11
753,980 60	8,166 67			2,323,905 60	12
6,831 18				16,831 18	13
354,754 88			6,392 08	411,146 96	14
13,183 18			56,578 50	369,761 68	15
7,549,439 30	829,763 34	5,020,190 98	18,130,045 82	220,065,983 39	16
57,332 04				842,048 70	17
97,565 40				151,873 08	18
			807 37	385,807 37	19
51,206 12				152,206 12	20
391,002 92		548,972 50	596,460 62	7,636,496 04	21
21,824 81	5,208 34		81,378 62	408,809 77	22
888,249 04	73,541 67	17,251 89	870,490 11	7,398,021 19	23
7,561,101 27	759,911 67		3,800,853 94	181,811,386 88	24
				222,712 05	25
10,556 73	1,350 00	42,848 39	180,504 64	1,003,250 78	26
886,250 93	25,750 00	105,604 26	880,808 91	7,567,714 10	27
	2,200 00		44,233 72	244,233 72	28
5,326 00				675,100 00	29
7,175,746 14	428,006 25	9,806,363 26	386 87	105,710 87	30
11,067,788 19	1,400,616 12	43,410,375 15	2,763,424 73	145,957,608 31	31
79,289 05		288,172 56	8,341,744 26	451,305,819 77	32
8,831 76		100 00		465,441 61	33
439,742 83	11,250 00	31,514 19	10,151 16	619,082 92	34
120,108 05				3,947,907 02	35
515,059 33	1,350 00			314,329 16	36
41,887 49	1,500 00			16,256,409 33	37
1,713 09		856 29	87,127 05	1,310,514 54	38
700 33				127,018 38	39
419,606 50		55,468 54	975 28	151,675 61	40
71,280 00	11,878 33	22,119 65	248,556 42	5,114,029 91	41
			142,822 34	7,378,075 32	42
			114,828 79	527,078 79	43
57,964 23				657,984 23	44
14,990 15			7,395 90	122,375 45	45
\$ 51,710,106 23	\$ 5,658,485 09	\$ 116,541,254 95	\$ 46,739,992 10	\$ 1,450,160,223 90	

Net surplus \$44,554,576.83, an increase of \$8,835,601.37, or 24.73 per cent.

Net surplus per mile operated \$1,889.16, an increase of \$350.94 over 1905.

TABLE
EMPLOYEES IN VIRGINIA—

Number	NAME	General officers	Other officers	General office clerks	Station agents	Other station men	Enginemen	Firemen	Conductors	Other trainmen
1	Atlantic Coast Line R. R. Co.	2	12	1	17	558	41	52	37	128
2	Atlantic and Danville Railway Co.	3								
3	Big Sandy and Cumberland R. R. Co.	3	1		2		1	1	1	3
4	Big Stone Gap and Powell's Valley Railway Co.	2		1			1	1	1	1
5	Big Stony Railway				1		1	1	1	1
6	Black Mountain Railway Co.	7		1	1	1	1	1	1	1
7	Chesapeake and Ohio Railway Co.	6	54	71	182	789	203	206	219	511
8	Chesapeake Western Railway	5	1	2	10	3	2	2	2	3
9	Cumberland Valley and Martinsburg R. R. Co.	3			2	4	3	3	3	3
10	Danville and Western Railway Co.	5	3	6	14	16	7	7	6	3
11	Delaware, Maryland and Virginia R. R. Co.				2	6				
12	Indian Creek and Pound River R. R. Co.				2		3	2		5
13	Interstate R. R. Co.	4	1	1	2	1	5	5	5	15
14	Jack Creek and Lake Erie R. R. Co.	6	2	1	2		1	1	1	2
15	Louisville and Nashville R. R. Co.	1		3	13	11	27	28	19	40
16	Marion and Rye Valley Railway Co.	1			2		3	3	2	5
17	Mount Airy and Eastern Railway Co.	1		2			1	1	1	2
18	Nelson and Albemarle Railway Co.	3		2	4		2	2	2	2
19	New River, Holston and Western R. R. Co.	4	1				1	1	1	
20	New York, Philadelphia and Norfolk R. R. Co.	4		48	34	244	15	15	14	43
21	Norfolk and Portsmouth Belt Line R. R. Co.	5		10	1		4	4	4	12
22	Norfolk and Southern R. R. Co.	8	13	49	24	27	19	18	28	58
23	Norfolk and Western Railway Co.	12	39	1,132	199	835	522	522	463	1,041
24	Potomac, Fredericksburg and Piedmont R. R. Co.	3		1	4	1	3	3	3	6
25	Richmond, Fredericksburg and Potomac R. R. Co.	6	3	46	19	160	55	57	38	173
26	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.	2								
27	Rosslyn Connecting R. R. Co.				1	6	1	1	1	3
28	Seaboard Air Line Railway	13	2	464	29	99	30	45	17	53
29	Southern Railway Co.		81		177	453	166	167	134	358
30	Surry, Sussex and Southampton Railway Co.	2		2	7	2	11	11	1	17
31	Tidewater and Western R. R. Co.	4	3	4	12	17	5	7	5	12
32	Valley R. R. Company of Virginia.		2		14	12	5	5	3	9
33	Virginia Anthracite Coal and Railway Co.	3		1	3	5	2	2	1	2
34	Virginia and Carolina Coast R. R. Co.	1	1	2	2	1	1	1	1	1
35	Virginia-Carolina Railway Co.	3	2	1	6		2	2	2	4
36	Virginia and Kentucky Railway Co.	1			2		1	1	1	1
37	Virginia Southern R. R. Co.	1			3		1	1	1	3
38	Virginia and Southwestern Railway Co.	9	5	30	17	19	17	20	16	40
39	Washington Southern Railway Co.	6	3	21	5	60	36	36	35	110
40	Winchester and Potomac R. R. Co.				3	3	2	2	2	6
41	Winchester and Strasburg R. R. Co.		1		6	3	3	3	3	8
42	Wise Terminal Co.	1		1	1		1	1	1	2
Total		140	230	1,903	805	3,336	1,205	1,241	1,075	2,735

*No record kept.

Number of employees in Virginia are 23.22 per cent. of total number employed; being an increase of 33-100 of one per cent. over 1905.

A.

NUMBER OF EACH CLASS.

Machinists	Carpenters	Other shopmen	Section foremen	Other trackmen	Switchmen, flagmen and watchmen	Telegraph operators and dispatchers	Employees' floating equipment	Other employees and laborers	TOTAL				
									Virginia	Average daily compensation	Entire line	Average daily compensation	Number
6	28	109	21	223	17	59	17	191	1,517	\$1 54	19,855	\$1 60	1
1	1	...	2	15	31	1 88	46	1 89	2
...	1	2	10	1 32	10	1 32	3
...	1	9	1	15	1 17	15	1 17	4
...	5	...	1	9	1	31	1 57	31	1 57	5
357	362	585	112	833	115	195	108	898	5,786	1 89	16,394	1 94	6
2	1	9	3	18	1	7	...	5	76	1 49	76	1 49	7
...	2	12	1	1	42	1 65	210	1 32	8
1	9	13	17	98	3	6	...	29	276	1 41	289	1 41	9
...	7	...	1	4	8	3	31	1 60	40	*	10
...	2	5	19	1 54	19	1 54	11
1	...	2	2	14	...	1	...	1	60	2 04	60	2 04	12
...	1	8	1	26	1 59	26	1 59	13
...	21	15	11	92	...	17	...	40	338	1 97	31,501	1 93	14
...	4	30	50	1 28	50	1 28	15
...	...	3	4	27	1	48	1 24	43	1 24	16
...	2	22	41	2 19	41	2 19	17
...	1	6	15	1 12	15	1 12	18
12	13	113	13	86	8	23	197	19	901	1 69	1,367	1 73	19
...	3	23	8	1	...	7	82	1 71	82	1 71	20
32	38	44	14	59	23	5	21	38	518	1 91	703	1 79	21
269	793	2,642	260	3,748	260	361	...	674	13,732	1 94	20,173	1 99	22
2	2	2	2	29	1	11	73	1 57	73	1 57	23
30	40	165	16	426	92	60	...	216	1,602	1 91	1,602	1 91	24
...	2	96	2	96	25
...	1	...	4	2	...	1	...	6	27	1 62	27	1 62	26
31	9	108	27	191	83	15	10	79	1,255	2 02	13,213	1 73	27
123	363	583	161	1,052	156	180	31	929	5,114	1 69	37,008	1 80	28
7	5	17	5	40	2	18	147	1 73	147	1 73	29
4	7	13	7	50	2	1	...	10	163	1 37	163	1 37	30
2	8	1	10	35	2	5	...	9	122	1 66	122	1 66	31
...	3	13	1	36	1 52	36	1 52	32
...	2	7	1	21	1 45	121	1 45	33
...	4	30	56	1 93	56	1 93	34
...	1	2	1	11	1 74	11	1 74	35
...	2	15	27	1 07	27	1 07	36
10	61	110	18	308	8	15	703	1 67	978	1 64	37
12	15	30	7	133	90	3	...	50	682	2 06	682	2 06	38
...	4	...	2	9	1	1	35	2 01	86	2 13	39
...	8	...	3	14	2	16	67	1 77	67	1 77	40
...	1	5	14	2 02	14	2 02	41
902	1,781	4,567	737	7,678	829	971	892	3,262	33,800	\$1 85	145,579	\$ 1 84	42

Increases over 1905:

Average daily compensation in Virginia—4 cents.

Average daily compensation, entire line—6 cents.

Number of employees in Virginia..... 5,030

Number of employees, entire line..... 19,903

TABLE
EMPLOYEES—AVERAGE WAGES PER

Number	NAME	General officers	Other officers	General office clerks	Station agents	Other stationmen	Enginemen
1	Atlantic Coast Line R. R. Co.	\$ 9 59	\$ 5 89	\$ 2 47	\$ 2 56	\$ 1 46	\$ 4 10
2	Atlantic and Danville Railway Co.	3 19					
3	Big Sandy and Cumberland R. R. Co.		3 82		1 53		3 19
4	Big Stone Gap and Powell's Valley Railway Co.			1 02			1 97
5	Big Stony Railway				1 97		1 31
6	Black Mountain Railway Co.			2 00	2 84		2 89
7	Chesapeake and Ohio Railway Co.	19 42	3 86	1 88	1 70	1 28	4 41
8	Chesapeake Western Railway	6 16	3 87	2 21	63	1 14	2 75
9	Cumberland Valley and Martinsburg R. R. Co.	06			2 24	1 26	4 21
10	Danville and Western Railway Co.	2 89	3 27	1 41	1 27	1 10	2 54
11	Delaware, Maryland and Virginia R. R. Co.				1 81	1 34	
12	Indian Creek and Pound River R. R. Co.				4 00		2 14
13	Interstate R. R. Co.		4 11	2 20	2 08	1 97	2 98
14	Lick Creek and Lake Erie R. R. Co.		2 83	1 55	1 23		3 64
15	Louisville and Nashville R. R. Co.	5 04		1 51	1 61	1 62	4 19
16	Marion and Rye Valley R. R. Co.	3 29			74		2 50
17	Mount Airy and Eastern Railway Co.	3 84		96			2 00
18	Nelson and Albemarle Railway Co.	7 71		2 99	1 25		2 44
19	New River, Holston and Western R. R. Co.		3 35				2 11
20	New York, Philadelphia and Norfolk R. R. Co.	9 35		2 04	1 67	1 47	4 60
21	Norfolk and Portsmouth Belt Line R. R. Co.	3 83		1 34	2 63		3 14
22	Norfolk and Southern R. R. Co.	10 90	4 86	1 94	1 20	1 47	3 28
23	Norfolk and Western Railway Co.	27 81	8 96	2 02	2 06	1 30	4 45
24	Potomac, Fredericksburg and Piedmont R. R. Co.	6 10		1 91	1 10	1 31	2 63
25	Richmond, Fredericksburg and Potomac R. R. Co.	13 99	5 44	2 56	2 22	1 37	6 57
26	Richmond, Fredericksburg and Potomac and Richmond and Petersburg R. R. Connection Co.	96					
27	Rosslyn Connecting Co.				31	96	3 83
28	Seaboard Air Line Railway	17 16	7 48	1 98	1 62	1 37	5 07
29	Southern Railway Co.		3 30		1 48	1 42	4 42
30	Surry, Sussex and Southampton R'y Co.	12 50		2 50	1 65	1 10	2 62
31	Tidewater and Western R. R. Co.	5 08	3 06	1 43	1 22	88	2 75
32	Valley R. R. Company of Virginia		5 32		1 23	1 02	3 90
33	Virginia Anthracite Coal and Railway Co.	2 33		87	1 78	1 63	4 39
34	Virginia and Carolina Coast Railway Co.	9 60	3 89	1 97	84	84	2 22
35	Virginia-Carolina Railway Co.	8 25		1 30	1 75		2 40
36	Virginia and Kentucky Railway Co.	2 46			2 31		2 50
37	Virginia Southern R. R. Co.	82			54		2 50
38	Virginia and Southwestern Railway Co.	4 48	3 98	1 85	1 47	1 68	3 35
39	Washington Southern Railway Co.	13 99	6 13	2 43	2 85	1 65	6 36
40	Winchester and Potomac R. R. Co.				1 76	1 02	4 07
41	Winchester and Strasburg R. R. Co.		5 12		1 36	1 42	4 07
42	Wise Terminal Co.	8 75		3 00	3 07	2 62	1 69
	Total	\$ 9 84	\$ 4 43	\$ 2 00	\$ 1 72	\$ 1 36	\$ 4 39

Increases over 1905:

General officers	\$1 54	Carpenters	17 cents
General office clerks	8 cents	Other shopmen	2 cents
Station agents	5 cents	Section foremen	8 cents
Other stationmen	3 cents	Other trackmen	3 cents
Enginemen	2 cents	Switchmen, flagmen, etc.	18 cents
Firemen	8 cents	Telegraph operators and dispatchers	8 cents
Conductors	4 cents	Other employees	9 cents
Other trainmen	5 cents		
Machinists	5 cents		

B.

DAY PAID EACH CLASS IN VIRGINIA.

Firemen	Conductors	Other trainmen	Machinists	Carpenters	Other shopmen	Section foremen	Other trackmen	Switchmen, flagmen and watchmen	Telegraph operators and dispatchers	Employee's floating equipment	Other employees and laborers	Number
\$1 33	\$2 82	\$ 1 29	\$ 2 74	\$ 1 50	\$ 1 39	\$ 1 77	\$ 1 04	\$. 85	\$ 1 92	\$ 1 62	\$. 87	1
2 67	3 19	2 19	2 50	2 00		2 87					1 38	2
1 15	1 78	1 25				1 15	1 00					3
1 98	1 15					1 50	1 00					4
1 77	2 77	1 43		2 13		1 54	1 10	1 15				5
2 48	3 35	1 99	2 21	2 28	1 78	1 64	1 12	1 81	2 10	1 67	1 46	6
1 56	2 45	1 38	2 47	1 03	1 12	1 84	1 00	80	1 06		98	7
2 20	3 23	2 03				1 88	1 30	1 15			1 51	8
1 29	2 41	1 13	2 75	1 86	1 73	1 87	1 00	1 12	94		1 11	9
				2 47		1 62	1 29			1 80	1 27	10
1 50		1 25				1 72	1 28					11
2 20	2 75	1 98	3 45		2 19	1 87	1 10		2 30		1 12	12
1 82	3 28	1 78				1 73	1 28	49				13
2 22	3 72	2 37		2 19	1 61	1 73	1 06		1 90		1 45	14
1 75	2 00	1 41				1 35	99					15
1 00	1 00	1 00			1 34	1 25	1 00	75				16
1 74	2 30	1 66				1 86	1 18					17
1 16	1 41					1 96	1 16					18
2 47	3 84	2 32	2 64	2 35	1 05	1 73	1 11	1 10	1 81	1 33	1 29	19
1 54	2 90	1 54				1 74	1 12	1 50	3 74		1 58	20
1 64	2 47	1 50	2 34	2 12	1 46	1 79	1 10	1 22	3 30	1 49	1 78	21
2 43	3 04	1 78	3 38	2 23	1 77	1 93	1 27	1 46	2 08		1 78	22
1 18	1 56	1 58	1 10	1 58	1 10	1 20					1 24	23
3 52	4 24	2 10	2 81	2 61	1 83	1 94	1 10	1 56	1 98		1 18	24
												25
2 88	3 22	2 61		1 97			1 55	1 22	1 60		1 87	26
1 58	3 87	1 53	2 31	2 53	1 59	1 70	1 00	1 58	1 91	1 95	1 77	27
2 04	3 37	1 65	2 88	1 82	1 66	1 51	1 11	1 48	1 86	1 70	1 41	28
1 68	2 62	1 35	2 25	2 00	1 50	1 75	1 10	1 40			1 10	29
1 25	1 72	1 00	1 44	1 81	1 49	1 21	85	68	1 92		86	30
2 18	3 25	2 04	2 66	1 92	1 72	1 62	1 15	1 14	1 55		1 43	31
1 88	1 81	98				1 54	1 20	1 25				32
1 19	2 11	1 12			1 36	1 49	1 02	1 00	1 58	1 11	1 74	33
1 25	2 10	1 18	2 15	2 02		1 48	1 08					34
1 00	2 00					1 65	1 10	1 00				35
1 75	2 00	1 32				1 25	95					36
1 70	2 92	1 27	3 00	1 72	1 52	1 83	1 10		1 78		1 45	37
3 47	3 98	1 38	2 55	2 12	2 01	1 69	1 12	2 10	1 93		1 67	38
2 40	3 50	2 43		1 67		1 58	1 18		1 96		1 08	39
2 40	3 50	2 43			1 84	1 63	1 15	1 06	2 02		1 29	40
2 64	1 65					1 48	1 19					41
												42
\$2 30	\$3 16	\$ 1 78	\$ 2 72	\$ 2 12	\$ 1 74	\$ 1 72	\$ 1 18	\$ 1 54	\$ 2 00	\$ 1 46	\$ 1 46	

Decreases from 1905:

Other officers..... 33 cents

There has been no change in the average wages of floating equipment employees.

PASSENGER STATISTICS

Number	NAME	
1	Atlantic Coast Line R. R. Co.	
2	Big Sandy and Cumberland R. R. Co.	
3	Big Stone Gap and Powell's Valley Railway Co.	
4	Big Stony Railway	
5	Black Mountain Railway Co.	
6	Chesapeake and Ohio Railway Co.	
7	Chesapeake Western Railway	
8	Cumberland Valley and Martinsburg R. R. Co.	
9	Danville and Western Railway Co.	
10	*Delaware, Maryland and Virginia R. R. Co.	
11	†Indian Creek and Pound River R. R. Co.	
12	Interstate R. R. Co.	
13	Lick Creek and Lake Erie R. R. Co.	
14	Louisville and Nashville R. R. Co.	
15	Marion and Rye Valley Railway Co.	
16	Mount Airy and Eastern Railway Co.	
17	Nelson and Albemarle Railway Co.	
18	New River, Holston and Western R. R. Co.	
19	New York, Philadelphia and Norfolk R. R. Co.	
20	Norfolk and Portsmouth Belt Line R. R. Co.	
21	Norfolk and Southern R. R. Co.	
22	Norfolk and Western Railway Co.	
23	Potomac, Fredericksburg and Piedmont R. R. Co.	
24	Richmond, Fredericksburg and Potomac R. R. Co.	
25	Rosslyn Connecting R. R. Co.	
26	Seaboard Air Line Railway	
27	Southern Railway Co.	
28	Surry, Sussex and Southampton Railway Co.	
29	Tidewater and Western R. R. Co.	
30	Valley Railroad Company of Virginia	
31	Virginia Anthracite Coal and Railway Co.	
32	Virginia and Carolina Coast R. R. Co.	
33	Virginia-Carolina Railway Co.	
34	Virginia and Kentucky Railway Co.	
35	Virginia Southern R. R. Co.	
36	Virginia and Southwestern Railway Co.	
37	Washington Southern Railway Co.	
38	Winchester and Potomac R. R. Co.	
39	Winchester and Strasburg R. R. Co.	
40	Wise Terminal Co.	
	Total	

†No passenger traffic.

*No record kept.

Increases over 1905:

Revenue passengers carried, 1,003,579—or 12.21 per cent.

Passengers carried one mile, 37,823,390.

Average amount received from each passenger, 34-100 of one mill.

Average receipts per passenger per mile, 53-100 of one mill.

Passenger earnings per mile of road, \$212.03.

Passenger earnings per train mile, 3.8 cents.

IN VIRGINIA.

Passengers carried earning revenue Number	Passengers carried one mile Number	Average distance carried Miles	Average amount re- ceived from each passenger C. M.	Average receipts per passenger per mile C. M.	Passenger earnings per mile of road \$	Passenger earnings per train mile C. M.	Number
442,906	14,320,088	32.38	79.024	02.444	3,064 14	127,450	1
6,750	49,420	7.32	50.503	04.139	232 01	18,531	2
53,331	49,997	1.50	15.000	10.000	1,217 63	52,545	3
2,922	21,679	7.42	28.403	08.828	122 04	17,462	4
5,936	30,759	5.18	24.143	04.059	2,514 00	23,895	5
1,357,977	88,927,181	65.48	127.226	01.942	2,779 60	125,282	6
66,961	591,586	14.80	57.449	02.528	739 59	39,306	7
47,296	402,306	8.51	19.496	02.292	1,227 85	64,454	8
65,533	1,555,058	23.73	61.072	02.574	646 73	48,757	9
+	+	+	+	+	+	+	10
32,621	137,008	4.20	22.049	05.250	1,067 08	112,750	11
9,225	86,106	9.33	34.342	03.679	423 40	27,719	12
191,026	3,529,138	18.48	53.293	02.984	1,690 49	118,601	13
5,064	76,824	15.20	52.756	03.471	192 70	13,731	14
+	+	+	+	+	38 06	+	15
75,663	419,353	5.54	07.359	01.927	325 06	20,985	16
1,539	10,773	7.00	30.003	04.286	111 10	19,699	17
239,721	8,844,757	36.90	96.066	02.604	3,402 59	255,861	18
+	+	+	+	+	+	+	19
411,500	8,338,096	20.26	31.142	01.537	1,438 20	41,039	20
2,423,459	98,615,047	40.69	93.419	02.296	2,556 40	120,286	21
14,120	231,065	16.36	57.498	03.513	268 81	38,970	22
584,955	25,117,938	42.95	96.912	02.303	8,680 36	162,760	23
+	+	+	+	+	+	+	24
183,892	8,190,821	44.54	106.108	02.382	1,992 09	101,536	25
2,191,864	106,833,990	48.79	110.281	02.260	3,406 42	112,456	26
10,172	101,720	10.00	34.732	03.473	156 24	14,442	27
20,846	330,680	15.86	57.916	03.561	179 78	27,212	28
106,188	2,045,930	19.27	54.330	02.620	1,094 03	64,177	29
47,595	387,296	7.71	20.509	02.558	1,163 44	40,436	30
12,069	339,144	28.10	61.890	02.202	274 91	69,974	31
17,393	187,742	10.63	46.062	04.253	451 93	38,670	32
23,618	100,694	4.26	25.028	05.674	1,431 98	65,387	33
5,579	39,498	6.90	27.713	04.018	171 47	13,718	34
107,007	2,742,513	25.63	88.106	03.438	1,590 21	122,841	35
352,743	10,728,306	30.41	61.100	02.009	9,021 36	143,259	36
56,275	627,474	11.15	36.415	03.268	2,297 38	71,407	37
52,662	764,640	14.52	47.987	03.306	1,672 08	88,096	38
13,163	52,652	4.00	25.570	05.392	635 27	30,464	39
9,219,399	385,903,686	41.79	92.945	02.224	2,573 24	112,487	40

Decreases from 1905:

Average distance carried, 1 mile.

FREIGHT STATISTICS.

Number	NAME	
1	Atlantic Coast Line R. R. Co.	
2	Big Sandy and Cumberland R. R. Co.	
3	Big Stone Gap and Powell's Valley Railway Co.	
4	Big Stony Railway	
5	Black Mountain Railway Co.	
6	Chesapeake and Ohio Railway Co.	
7	Chesapeake Western Railway	
8	Cumberland Valley and Martinsburg R. R. Co.	
9	Danville and Western Railway Co.	
10	*Delaware, Maryland and Virginia R. R. Co.	
11	Indian Creek and Pound River R. R. Co.	
12	Interstate R. R. Co.	
13	Lick Creek and Lake Erie R. R. Co.	
14	Louisville and Nashville R. R. Co.	
15	Marion and Rye Valley Railway Co.	
16	Mount Airy and Eastern Railway Co.	
17	Nelson and Albemarle Railway Co.	
18	New River, Holston and Western R. R. Co.	
19	New York, Philadelphia and Norfolk R. R. Co.	
20	Norfolk and Portsmouth Belt Line R. R. Co.	
21	Norfolk and Southern R. R. Co.	
22	Norfolk and Western Railway Co.	
23	Potomac, Fredericksburg and Piedmont R. R. Co.	
24	Richmond, Fredericksburg and Potomac R. R. Co.	
25	Rosslyn Connecting R. R. Co.	
26	Seaboard Air Line Railway	
27	Southern Railway Co.	
28	Surry, Sussex and Southampton Railway Co.	
29	Tidewater and Western R. R. Co.	
30	Valley Railroad Company of Virginia	
31	Virginia Anthracite Coal and Railway Co.	
32	Virginia and Carolina Coast Railroad Co.	
33	Virginia-Carolina Railway Co.	
34	Virginia and Kentucky Railway Co.	
35	Virginia Southern R. R. Co.	
36	Virginia and Southwestern Railway Co.	
37	Washington Southern Railway Co.	
38	Winchester and Potomac R. R. Co.	
39	Winchester and Strasburg R. R. Co.	
40	Wise Terminal Co.	
Total		

*No record kept.

Increases over 1905:

Tons of revenue freight, 6,877,313—or 19.42 per cent.

Average earnings per mile of road, \$1,067.09.

Freight earnings per train mile, 12.8 cents.

IN VIRGINIA.

Tons carried of freight earning revenue	Tons carried one mile	Average distance haul of one ton	Average amount received for each ton of freight	Average receipts per ton per mile	Average earnings per mile of road	Freight earnings per train mile	Number
Number	Number	Miles					
2,597,062	113,089,830	43.53	\$ C. M.	\$ C. M.	\$	\$ C. M.	1
16,839	118,900	7.06	63.387	01.456	11,968 96	47.501	2
13,277	26,564	2.00	91.346	12.996	1,709 07	36.507	3
8,603	84,229	6.30	10,000	06.000	286 06	13.299	4
52,780	301,323	5.71	56.816	08.866	449 61	64.333	5
9,900,324	2,266,632,982	227.94	09.968	01.749	924 87	87.863	6
57,091	1,218,602	21.84	75.884	00.333	10,195 13	81.672	7
26,620	219,621	8.60	70.043	03.283	976 98	59.538	8
86,763	3,164,167	37.13	32.107	08.733	893 56	29.506	9
*	*	*	163.740	04.410	1,868 92	99.666	10
7,155	64,396	9.00	158.450	17.606	1,079 78	13.629	11
616,946	2,084,726	4 03	11.929	02.968	7,708 22	86.818	12
190,987	1,527,976	8.00	17.066	02.133	4,074 32	66.731	13
1,275,712	87,039,182	68.23	41.077	00.602	7,413 03	20.980	14
108,604	1,468,220	13.43	46.872	03.416	2,762 40	96.136	15
*	*	*	*	*	582 55	*	16
81,261	711,819	8.76	69.236	06.762	2,809 35	22.927	17
3,286	22,996	7.00	96.463	18.780	462 69	60.264	18
1,992,134	168,764,394	84.71	63.078	00.746	13,420 72	04.587	19
*	*	*	*	*	12,486 56	*	20
255,607	13,946,516	54.56	104.818	01.921	2,766 26	51.964	21
12,863,192	2,871,586,888	223.24	106.121	00.471	12,867 03	61.661	22
49,281	964,987	19.68	77.626	03.969	1,016 19	14.440	23
1,602,440	111,014,076	73.89	68.290	00.924	12,331 88	77.061	24
96,737	290,210	3.00	15.493	06.164	4,742 96	81.828	25
1,890,266	57,981,622	30.67	72.246	02.366	8,670 70	36.182	26
3,618,976	308,790,316	96.57	107.362	01.112	4,246 10	02.012	27
147,396	1,621,366	11.00	80.869	07.361	4,246 46	92.424	28
84,830	2,260,279	26.64	84.691	03.173	7,779 55	01.793	29
210,106	5,812,096	27.66	49.646	01.796	1,681 21	30.796	30
31,671	186,964	6.90	67.613	09.769	2,064 10	71.798	31
26,246	727,239	27.71	72.023	02.599	716 30	74.662	32
91,218	729,904	8.00	67.718	08.463	3,104 13	07.696	33
9,394	86,483	3.88	60.097	12.698	980 46	44.769	34
70,682	890,721	11.76	28.026	02.363	1,649 63	31.970	35
949,128	61,809,013	66.12	61.646	00.947	6,394 56	12.164	36
2,462,476	58,494,726	23.86	21.270	00.892	16,419 86	73.426	37
377,656	4,127,769	10.93	08.378	00.766	2,860 91	93.500	38
343,036	6,191,782	18.05	11.844	00.666	2,161 98	96.376	39
84,061	403,446	4.80	18.494	03.663	2,727 14	17.580	40
42,287,677	6,204,286,044	146.71	79.166	00.540	\$ 8,080 40	\$ 2 42.718	

Decreases from 1905:

Average distance haul of one ton, 3.15 miles.

Average amount received for each ton of freight, 1 3-4 cents.

The average receipts per ton per mile are the same as in 1905.

CAR MILEAGE

Number	NAME	Mileage of passenger cars	Average number passenger cars per train mile	Average number passengers per train mile
1	Atlantic Coast Line R. R. Co	1,655,760	5.01	43
2	Big Sandy and Cumberland R. R. Co	11,267	1.00	4
3	Big Stone Gap and Powell's Valley R. R. Co	8,780	1.00	5
4	Big Stony Railway	7,464	1.00	3
5	Black Mountain Railway Co	6,000	1.00	5
6	Chesapeake and Ohio Railway Co	7,560,588	4.62	54
7	Chesapeake Western Railway	156,388	2.03	13
8	Cumberland Valley and Martinsburg R. R. Co	70,530	4.04	28
9	Danville and Western Railway Co	172,648	1.73	16
10	*Delaware, Maryland and Virginia R. R. Co	†	†	†
11	†Indian Creek and Pound River R. R. Co	†	†	†
12	Interstate R. R. Co	15,000	2.00	18
13	Lick Creek and Lake Erie R. R. Co	12,220	1.00	7
14	Louisville and Nashville R. R. Co	396,753	4.00	36
15	Marion and Rye Valley Railway Co	11,160	.44	3
16	Mt. Airy and Eastern Railway Co	*	*	*
17	Nelson and Albemarle Railway Co	14,988	5.64	15
18	New River, Holston and Western R. R. Co	3,948	1.00	3
19	New York, Philadelphia and Norfolk R. R. Co	718,877	5.70	70
20	Norfolk and Portsmouth Belt Line R. R. Co	†	†	†
21	Norfolk and Southern R. R. Co	592,306	1.74	24
22	Norfolk and Western Railway Co	11,822,520	5.24	44
23	Potomac, Fredericksburg and Piedmont R. R. Co	25,454	1.00	9
24	Richmond, Fredericksburg and Potomac R. R. Co	3,123,574	6.88	55
25	†Rosslyn Connecting R. R. Co	†	†	†
26	Seaboard Air Line Railway	1,242,108	4.73	31
27	Southern Railway Co	14,864,964	4.99	36
28	Surry, Sussex and Southampton Railway Co	30,400	1.00	3
29	Tidewater and Western R. R. Co	99,640	1.66	5
30	Valley R. R. Co. of Virginia	314,770	2.97	19
31	Virginia Anthracite Coal and Railway Co	50,870	2.00	14
32	Virginia and Carolina Coast R. R. Co	34,117	2.85	28
33	Virginia-Carolina Railway Co	22,880	1.03	8
34	Virginia and Kentucky Railway Co	10,512	1.00	9
35	Virginia Southern R. R. Co	8,440	.56	3
36	Virginia and Southwestern Railway Co	336,394	3.74	30
37	Washington Southern Railway Co	1,367,041	6.37	50
38	Winchester and Potomac R. R. Co	127,482	3.53	17
39	Winchester and Strasburg R. R. Co	126,337	3.56	27
40	Wise Terminal Co	11,886	1.00	4
	Total	44,922,897	4.74	40

*No record kept.

†No passenger traffic.

Increases over 1905:

Passenger car mileage	1,880,848
Mileage of loaded freight cars	28,942,863
Mileage of empty freight cars	4,702,866
Average number of cars per train mile37
Average number tons freight per train mile	26.07
Average number tons freight per loaded car mile93

IN VIRGINIA.

Mileage of loaded freight cars	Mileage of empty freight cars	Average number freight cars per train mile	Average number loaded cars per train mile	Average number empty cars per train mile	Average number tons freight per train mile	Average number tons freight per loaded car mile	Number
8,841,717	5,060,109	29.32	18.66	10.62	238.62	12.79	1
23,960	16,930	3.62	2.12	1.50	10.55	4.96	2
1,172	1,172	2.00	1.00	1.00	22.65	22.65	3
3,972	3,806	1.04	.63	.61	7.27	13.65	4
9,426	9,426	3.14	1.57	1.57	52.21	31.97	5
75,564,526	40,442,271	35.77	23.30	12.47	696.88	29.86	6
117,660	46,879	6.51	4.68	1.83	48.58	10.37	7
35,414	11,425	7.40	5.60	1.80	34.70	6.20	8
362,131	81,917	6.29	5.13	1.16	45.13	8.79	9
*	*	*	*	*	*	*	10
20,180	20,180	5.57	5.57	5.57	17.81	31.94	11
121,800	121,000	11.28	5.66	5.63	96.96	17.14	12
129,160	75,080	16.71	10.57	6.14	125.04	11.81	13
4,519,010	2,785,634	16.85	10.43	6.42	200.86	19.26	14
134,444	28,440	6.41	5.29	1.12	56.05	10.85	15
*	*	*	*	*	*	*	16
41,186	26,450	3.13	1.90	1.23	32.97	17.28	17
1,974	1,974	1.00	.50	.50	5.82	11.65	18
7,348,498	2,670,188	39.65	29.08	10.57	667.87	22.96	19
*	*	*	*	*	*	*	20
1,192,833	381,291	14.80	11.22	3.58	131.15	11.69	21
113,653,516	64,367,040	34.37	21.94	12.43	564.45	25.26	22
121,953	92,800	6.43	3.65	2.78	28.90	7.92	23
8,350,693	4,830,704	22.75	14.41	8.34	191.58	13.29	24
13,890	11,061	1.36	.76	.60	15.84	20.94	25
4,207,556	1,800,258	19.14	13.41	5.73	184.77	13.78	26
29,504,087	11,663,304	20.28	14.54	5.74	181.72	12.49	27
19,150	19,150	1.26	.63	.63	53.33	84.67	28
279,769	205,207	6.87	3.96	2.90	32.02	8.08	29
396,268	89,030	10.70	8.73	1.97	128.44	14.70	30
20,280	10,600	1.21	.79	.42	7.35	9.22	31
68,327	46,643	9.19	5.46	3.73	58.46	10.70	32
78,966	48,428	4.28	2.65	1.63	24.53	9.25	33
2,528	1,584	.96	.22	.15	3.47	15.64	34
51,058	32,730	5.59	3.40	2.18	55.38	16.27	35
2,177,673	1,973,549	15.05	7.90	7.16	224.13	28.38	36
4,192,920	2,539,394	22.38	13.94	3.44	194.47	13.95	37
381,944	135,907	15.14	11.17	3.97	120.66	10.81	38
407,530	132,309	12.92	9.75	3.17	148.28	15.20	39
18,970	15,432	4.81	2.65	2.16	56.45	21.28	40
262,414,381	139,788,272	29.16	19.03	10.14	449.83	23.64	

Decreases from 1905:

Average number passenger cars per train mile.....	.11
Average number freight cars per train mile.....	.29
Average number empty cars per train mile.....	.65
The average number passengers per train mile is the same as in 1905.	

REVENUE TRAIN MILE

Number	NAME
1	Atlantic Coast Line R. R. Co
2	Big Sandy and Cumberland R. R. Co
3	Big Stone Gap and Powell's Valley Railway Co
4	Big Stony Railway
5	Black Mountain Railway Co
6	Chesapeake and Ohio Railway Co
7	Chesapeake Western R. R. Co
8	Cumberland Valley and Martinsburg R. R. Co
9	Danville and Western Railway Co
10	Delaware, Maryland and Virginia R. R. Co
11	Indian Creek and Pound River R. R. Co
12	Interstate R. R. Co
13	Lick Creek and Lake Erie R. R. Co
14	Louisville and Nashville R. R. Co
15	Marion and Rye Valley Railway Co
16	Mt. Airy and Eastern Railway Co
17	Nelson and Albemarle Railway Co
18	New River, Holston and Western R. R. Co
19	New York, Philadelphia and Norfolk R. R. Co
20	Norfolk and Portsmouth Belt Line R. R. Co
21	Norfolk and Southern R. R. Co
22	Norfolk and Western Railway Co
23	Potomac, Fredericksburg and Piedmont R. R. Co
24	Richmond, Fredericksburg and Potomac R. R. Co
25	Rosslyn Connecting R. R. Co
26	Seaboard Air Line Railway
27	Southern Railway Co
28	Surry, Sussex and Southampton Railway Co
29	Tidewater and Western R. R. Co
30	Valley R. R. Co. of Virginia
31	Virginia Anthracite Coal and Railway Co
32	Virginia and Carolina Coast Railroad Co
33	Virginia-Carolina Railway Co
34	Virginia and Kentucky Railway Co
35	Virginia Southern R. R. Co
36	Virginia and Southwestern Railway Co
37	Washington Southern Railway Co
38	Winchester and Potomac R. R. Co
39	Winchester and Strasburg R. R. Co
40	Wise Terminal Co
	Total

*No record kept.

†No passenger traffic.

AGE IN VIRGINIA.

Passenger trains	Mixed trains	Freight trains	Total train mileage	Number
330,673		473,728	804,401	1
	11,268		11,268	2
8,760		1,172	9,932	3
	7,464		7,464	4
	6,000		6,000	5
1,809,458	26,476	3,217,386	4,852,320	6
51,988	26,083		77,071	7
17,469		8,327	23,796	8
48,396	51,574	18,978	118,948	9
*	*	*	*	10
		3,615	3,615	11
7,500		21,500	29,000	12
	12,220		12,220	13
98,970		433,332	532,302	14
	26,400		26,400	15
	14,804		14,804	16
14,968	11,566	10,026	36,560	17
	3,948		3,948	18
126,329		252,676	379,006	19
†	†	*	*	20
297,082	43,689	62,644	403,415	21
2,053,018	186,840	4,992,308	7,232,166	22
414	26,040	8,344	33,798	23
453,946		579,468	1,033,414	24
†		18,316	18,316	25
224,140	38,334	275,474	537,948	26
2,792,504	183,700	1,846,760	4,821,964	27
	30,400		30,400	28
651	59,220	11,358	71,229	29
78,352	27,544	17,707	123,603	30
	26,436		26,436	31
11,963		12,506	24,492	32
	23,256	6,500	29,756	33
	10,512		10,512	34
	15,000		15,000	35
89,970		275,778	365,748	36
213,036		300,733	513,829	37
27,334	8,764	25,447	61,545	38
24,168	11,894	29,862	65,924	39
4,740	7,146		11,886	40
8,585,849	891,577	12,900,998	22,378,424	

Increases over 1905:

Passenger train mileage	336,596
Mixed train mileage	280,687
Freight train mileage	1,014,282

Total 1,611,564—or 7.76 per cent.

FREIGHT TRAFFIC MOVEMENT

Number	NAME	PRODUCTS OF—			
		Agriculture	Animals	Mines	Forests
1	Atlantic Coast Line Railroad Co.	446,243	33,716	280,301	1,196.30
2	Big Sandy and Cumberland Railroad Co.	448	21	650	15.63
3	Big Stone Gap and Powell's Valley R'y Co.	800		6,300	51.7
4	Big Stony Railway	197	8	2,062	5.28
5	Black Mountain Railway Co.	64		50,030	1.57
6	Chesapeake and Ohio Railway Co.	866,987	122,426	6,471,106	830.00
7	Chesapeake Western Railway	7,048	3,247	10,862	23.95
8	Cumberland Valley and Martinsburg R.R.Co	8,973	740	6,372	2.78
9	Danville and Western Railway Co.	15,072	973	17,334	13.65
10	Delaware, Maryland and Virginia R. R. Co.	*	*	*	*
11	Indian Creek and Pound River R. R. Co.				6.73
12	Interstate R. R. Co.	2,282	150	507,426	89
13	Lick Creek and Lake Erie R. R. Co.	456		184,068	64.9
14	Louisville and Nashville R. R. Co.	2,549	2,024	905,060	51.03
15	Marion and Rye Valley Railway Co.	1,083	58	8,817	36.73
16	Mount Airy and Eastern Railway Co.	364	20		11.65
17	Nelson and Albemarle Railway Co.			30,084	
18	New River, Holston and Western R. R. Co.				3.36
19	New York, Philadelphia and Norfolk R.R.Co	287,404	17,945	14,607	1,153.00
20	Norfolk and Portsmouth Belt Line R. R. Co.	*	*	*	*
21	Norfolk and Southern R. R. Co.	25,444	6,531	8,287	121.04
22	Norfolk and Western Railway Co.	816,636	153,238	8,473,611	1,506.19
23	Potomac, Fredericksburg & Piedmont R.R.Co	1,730	465	11	43.32
24	Richmond, Fredericksburg & Potomac R. R. Co.	328,450	12,642	154,736	423.14
25	Rosslyn Connecting R. R. Co.	24,843	2,169	50,630	4.31
26	Seaboard Air Line Railway	260,177	26,399	100,475	718.49
27	Southern Railway Co.	508,302	131,204	449,711	1,090.01
28	Surry, Sussex and Southampton R'y Co.	5,050	63	190	135.00
29	Tidewater and Western R. R. Co.	5,373	196	621	74.28
30	Valley Railroad Company of Virginia	33,347	9,788	25,927	68.34
31	Virginia Anthracite Coal and Railway Co.	646	465	22,902	2.07
32	Virginia and Carolina Coast R. R. Co.	2,228	1,270	374	13.48
33	Virginia-Carolina Railway Co.	1,417	786	15,306	60.22
34	Virginia and Kentucky Railway Co.	981		2,870	3.93
35	Virginia Southern R. R. Co.	1,111	133	2,546	62.98
36	Virginia and Southwestern Railway Co.	790	598	808,261	61.96
37	Washington Southern Railway Co.	434,780	51,123	301,848	617.73
38	Winchester and Potomac R. R. Co.	36,889	20,942	74,186	86.13
39	Winchester and Strasburg R. R. Co.	33,823	19,061	63,571	63.02
40	Wise Terminal Co.			73,889	
Total		4,141,966	618,420	19,124,931	8,601.69

*No record kept.

Increases over 1905:

Products of Agriculture	575,173 tons.
" " Animals	46,372 "
" " Mines	3,111,513 "
" " Forests	1,285,904 "
Manufactures	706,236 "
Merchandise	64,489 "
Miscellaneous	1,065,220 "

Total-Virgina 6,844,607 " —or 20.59 per cent.
 " Entire line 21,743,170 " —or 23.01 per cent.

IN VIRGINIA—TONS.

Manufactures	Merchandise	Miscellaneous	TOTAL TONNAGE		Number
			Virginia	Entire Line	
269,189	238,092	133,221	2,599,062	9,392,201	1
38	23	7	16,839	35,400	2
900		200	13,277	13,277	3
211	166	12	8,603	8,603	4
63	1,046		52,780	52,780	5
743,937	344,152	531,307	9,900,324	16,366,880	6
7,235	2,511	2,223	57,091	57,091	7
1,968	3,812	886	25,520	5,905,642	8
10,944	21,980		85,763	94,456	9
*	*	*	*	*	10
	452		7,155	7,155	11
2,497	4,010		516,945	516,945	12
59	386		190,997	190,997	13
60,736	2,472	251,848	1,275,712	24,553,632	14
595	2,328		108,604	108,604	15
25	101		11,945	14,945	16
			30,084	30,084	17
			3,285	3,285	18
337,415	107,863	93,840	1,992,134	2,230,930	19
*	*	*	*	*	20
20,799	73,462		255,607	562,101	21
1,086,796	477,305	349,413	12,863,192	19,266,534	22
2,872	221	790	49,281	49,281	23
214,878	182,514	186,076	1,502,440	1,502,440	24
13,807	367	409	96,737	96,737	25
404,521	199,372	180,892	1,880,256	6,064,558	26
707,396	135,462	796,889	3,818,975	23,518,071	27
928	6,000	165	147,396	147,396	28
2,665	1,012	737	84,830	84,830	29
31,417	6,605	34,675	210,106	210,106	30
3,705	74	1,801	31,671	31,671	31
937	674	1,304	26,245	145,807	32
2,305	1,109	10,034	91,219	91,219	33
744	688	188	9,394	9,394	34
715	2,339	820	70,632	70,632	35
41,028	36,446		949,128	1,250,607	36
417,066	297,424	332,462	2,452,476	2,452,476	37
93,866	10,503	55,139	377,655	639,695	38
88,489	8,683	45,586	343,035	343,035	39
	10,162		84,051	84,051	40
4,570,763	2,179,814	3,010,924	42,248,446	116,223,748	

Percentages of total traffic:

	1903	1904	1905	1906
Products of Agriculture	10.72	10.75	10.07	9.80
" Animals	1.72	1.64	1.62	1.46
" Mines	42.11	42.08	45.22	45.27
" Forests	21.69	21.61	20.66	20.37
Manufactures	11.30	11.11	10.92	10.82
Merchandise	7.86	6.51	5.97	5.16
Miscellaneous	4.60	6.29	5.54	7.12
	100.00	100.00	100.00	100.00

EQUIPMENT OWNED

Number	NAME	LOCOMOTIVES				IN PASSENGER			
		Passenger	Freight	Switching	Total	First-class cars	Second-class cars	Combination cars	Emigrant cars
1	Atlantic Coast Line R. R. Co	466		79	545	200	67	110	
2	Big Sandy and Cumberland R. R. Co		2		2				
3	Big Stone Gap and Powell's Valley Railway Co	1	1		2		2	1	
4	Big Stony Railway		1		1				
5	Black Mountain Railway Co	1			1			1	
6	Chesapeake and Ohio Railway Co	80	451	68	599	93	35	39	9
7	Chesapeake and Western R. R. Co	2			2	2			
8	Chesapeake Western Railway		2		2				
9	*Cumberland Valley and Martinsburg R. R. Co	18	33	4	55	47		10	
10	Danville and Western Railway Co		9		9	5		5	
11	†Delaware, Maryland and Virginia R. R. Co								
12	Indian Creek and Pound River R. R. Co		2	2	4			1	
13	Interstate R. R. Co		3		3	1		1	
14	Lick Creek and Lake Erie R. R. Co		1		1			1	
15	Louisville and Nashville R. R. Co	128	488	149	745	301		51	10
16	Marion and Rye Valley Railway Co		3		3			1	
17	Mount Airy and Eastern Railway Co		2		2			1	
18	Nelson and Albemarle Railway Co		2		2		1	1	
19	New River, Holston and Western R. R. Co	1			1			1	
20	New York, Philadelphia and Norfolk R. R. Co	5	22	3	30	15			
21	Norfolk and Portsmouth Belt Line R. R. Co			4	4				
22	Norfolk and Southern R. R. Co	10	8	2	20	18		7	
23	Norfolk and Western Railway Co	88	596	50	734	204		22	3
24	Potomac, Fredericksburg and Piedmont R. R. Co	2			2	1		2	
25	Richmond, Fredericksburg and Potomac R. R. Co	39	5	5	49	11	12	1	
26	Rosslyn Connecting R. R. Co	101	202	55	358	70	72	73	9
27	Seaboard Air Line Railway	364	902	163	1,429	378	99	238	17
28	Southern Railway Co	1	4	9	14	3			
29	Surry, Sussex and Southampton Railway Co	2	5		7	7		1	
30	Tidewater and Western R. R. Co	1			1				
31	Valley R. R. Company of Virginia		1		1				
32	Virginia Anthracite Coal and Railway Co		1	1	2	1		1	
33	Virginia and Carolina Coast R. R. Co	7		1	8	7		3	
34	Virginia-Carolina Railway Co		2		2			1	
35	Virginia and Kentucky Railway Co		1		1			1	
36	Virginia Southern R. R. Co		1		1				
37	Virginia and Southwestern Railway Co	2	18	1	21	2	3	2	
38	Washington Southern Railway Co	11		5	16	2	2		
39	†Winchester and Potomac R. R. Co								
40	†Winchester and Strasburg R. R. Co								
41	Wise Terminal Co			1	1			1	
Total		1,330	2,747	602	4,679	1,370	283	579	84

*Equipment owned by Cumberland Valley R. R. Co.

†Operated with equipment of Philadelphia, Baltimore and Washington R. R. Co.

‡Owns no equipment.

§Operated with equipment of Baltimore and Ohio R. R. Co.

AND LEASED.

SERVICE		IN FREIGHT SERVICE								IN COMPANY'S SERVICE					
Parlor cars	Baggage, express and postal cars	Other cars	Total	Box cars	Flat cars	Stock cars	Coal cars	Refrigerator cars	Other cars	Total	Officers' and pay cars	Gravel cars	Derricks	Caboose	Other road cars
2	137	1	516	12,387	4,084	146	150	5	910	17,691	14	232	93	226	365
			1	2			5		46	50					
	1		4		5					5					
			1	1	1					2					
14	65		262	7,978	874	336	17,964	70		27,212	8	202	8	262	444
			4	20			6			26					
	2		4		2		9		3	8					
	13		70	249	24	25	305			603	8	10		26	74
			10	15	5	2				22				2	3
			1		24					24					
			2		10		19			29		2			11
			1							1					
20	143		525	17,292	2,675	1,072	12,621	736	1,763	36,168	10	27	30	475	1,232
			1		53					53					
			1			14				14					
			2		4					4					
			1		2					2					
	10		25	842					50	892	1		1	20	3
															25
	5	31	61	354	245	6		3	49	657	1			8	
															9
	113	1	343	8,774	813	1,062	20,368			31,017	7	158	35	376	14
			3	10	36					46					590
															23
															24
			37	41	47	24				112	1	31	2	42	41
															117
2	76		302	5,939	2,608	87	1,217			9,851	6	39	13	173	496
6	197		935	25,195	2,609	623	18,617	177	1	47,222	19	10	25	701	1,200
			5	46	12		3			61					496
	2		10	32	97					129					2
															2
			2		4	2				6					
			10	24	8				60	92				2	
			1	1	14					16					
			1							2					
	2		9	113	75	1	875		229	1,293	2		3	15	19
	4		8									32		6	2
			1		4					4					
44	772	46	3,159	79,326	14,336	3,399	72,141	990	3,110	173,302	77	743	210	2,334	3,906
															7,270

Total number of cars of all descriptions, 183,731, or 21,185 more than in 1905.
Locomotives are 385 more than in 1905.

CONSUMPTION OF FUEL IN VIRGINIA.

Number	NAME	Total fuel consumed. Tons	Miles run by locomotives	Average pounds consumed per mile	Number
1	Atlantic Coast Line R. R. Co.	66,521	1,199,423	110.92	1
2	Big Sandy and Cumberland R. R. Co.	1,039	11,268	186.00	2
3	Big Stone Gap and Powell's Valley R. R. Co.	363	9,932	74.13	3
4	Big Stony Railway	360	7,464	96.46	4
5	Black Mountain Railway Co.	647	6,000	215.86	5
6	Chesapeake and Ohio Railway Co.	414,785	6,129,884	136.33	6
7	Chesapeake Western Railway	3,806	79,571	96.63	7
8	Cumberland Valley and Martinsburg R.R. Co.	1,503	24,061	125.02	8
9	Danville and Western Railway Co.	7,625	184,457	82.67	9
10	Delaware, Maryland and Virginia R. R. Co.	*	*	*	10
11	Indian Creek and Pound River R. R. Co.	636	3,615	351.23	11
12	Interstate R. R. Co.	3,453	29,000	238.14	12
13	Lick Creek and Lake Erie R. R. Co.	1,320	12,220	308.04	13
14	Louisville and Nashville R. R. Co.	61,986	583,147	178.29	14
15	Marion and Rye Valley Railway Co.	2,686	25,400	211.41	15
16	Mt. Airy and Eastern Railway Co.	797	20,000	80.00	16
17	Nelson and Albemarle Railway Co.	1,566	39,690	78.96	17
18	New River, Holston and Western R. R. Co.	232	3,948	117.53	18
19	New York, Philadelphia and Norfolk R.R. Co.	36,398	553,151	131.50	19
20	Norfolk and Portsmouth Belt Line R. R. Co.	4,158	*	70.30	20
21	Norfolk and Southern R. R. Co.	20,526	583,951	106.65	21
22	Norfolk and Western Railway Co.	963,644	11,564,830	106.65	22
23	Potomac, Fredericksburg and Piedmont R. R. Co.	1,173	35,915	65.33	23
24	Richmond, Fredericksburg and Potomac R. R. Co.	67,398	1,425,448	94.56	24
25	Rosslyn Connecting R. R. Co.	652	18,316	71.20	25
26	Seaboard Air Line Railway	36,023	698,891	103.09	26
27	Southern Railway Co.	313,754	5,809,837	108.00	27
28	Surry, Sussex and Southampton Railway Co.	5,087	30,400	324.67	28
29	Tidewater and Western R. R. Co.	2,533	126,375	40.08	29
30	Valley R. R. Company of Virginia	7,680	164,170	92.63	30
31	Virginia Anthracite Coal and Railway Co.	1,506	25,436	118.43	31
32	Virginia and Carolina Coast R. R. Co.	992	24,492	81.01	32
33	Virginia-Carolina Railway Co.	1,977	29,756	121.54	33
34	Virginia and Kentucky Railway Co.	790	10,512	150.30	34
35	Virginia Southern R. R. Co.	1,609	16,100	215.92	35
36	Virginia and Southwestern Railway Co.	48,884	643,384	142.63	36
37	Washington Southern Railway Co.	40,730	878,347	92.74	37
38	Winchester and Potomac R. R. Co.	10,603	208,929	101.50	38
39	Winchester and Strasburg R. R. Co.	5,329	79,666	133.79	39
40	Wise Terminal Co.	880	11,896	144.7	40
	Total	2,128,616	31,297,760	136.02	

*No record kept.

Increases over 1905:

Tons of fuel consumed 182,533—or 9.38 per cent.
Miles run by locomotives 1,450,600—or 4.86 per cent.
Average pounds consumed per mile 5.62—or 4.31 per cent.

ACCIDENTS IN

Number	NAME	AVERAGE NUMBER OF EMPLOYEES	RESULTING FROM MOVEMENT OF TRAINS, ETC.							
			EM- PLOY- EES		PAS- SEN- GERS		OTH- ERS		TOTAL	
			Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured
1	Atlantic Coast Line R. R. Co.	1,156	3	34	14	35	7	14	24	5
2	Big Sandy and Cumberland R. R. Co.	38								
3	Big Stone Gap and Powell's Valley R'y Co.	10								
4	Big Stony Railway	15								
5	Black Mountain Railway Co.	31								
6	Chesapeake and Ohio Railway Co.	5,613	8	43		4	25	33	33	0
7	Chesapeake Western Railway	55								
8	Cumberland Valley and Martinsburg R.R. Co.	42								
9	Danville and Western Railway Co.	155		2		9		1		1
10	Delaware, Maryland and Virginia R. R. Co.	31								
11	Indian Creek and Pound River R. R. Co.	13		2						
12	Interstate R. R. Co.	54		1						
13	Lick Creek and Lake Erie R. R. Co.	26	1						1	
14	Louisville and Nashville R. R. Co.	338	3	30			2	3	5	3
15	Marion and Rye Valley Railway Co.	50		1						1
16	Mt. Airy and Eastern Railway Co.	40								
17	Nelson and Albemarle Railway Co.	41								
18	New River, Holston and Western R. R. Co.	15								
19	New York, Philadelphia and Norfolk R. R. Co.	854	3	1			3	3		4
20	Norfolk and Portsmouth Belt Line R. R. Co.	67		2			1	4	1	6
21	Norfolk and Southern R. R. Co.	486								
22	Norfolk and Western Railway Co.	12,549	42	308	1	27	44	72	87	40
23	Potomac, Fredericksburg and Piedmont R. R. Co.	69								
24	Richmond, Fredericksburg and Potomac R. R. Co.	1,147	2	38			6	4	8	6
25	Rosslyn Connecting R. R. Co.	26		1						1
26	Seaboard Air Line Railway	1,255	4	71		22	10	12	14	106
27	Southern Railway Co.	5,114	5	182		48	16	59	21	28
28	Surry, Sussex and Southampton Railway Co.	143		1						1
29	Tidewater and Western R. R. Co.	152		3		1				4
30	Valley R. R. Co. of Virginia	105		2						2
31	Virginia Anthracite Coal and Railway Co.	36								
32	Virginia and Carolina Coast R. R. Co.	21		1						1
33	Virginia-Carolina Railway Co.	56								
34	Virginia and Kentucky Railway Co.	11								
35	Virginia Southern R. R. Co.	27								
36	Virginia and Southwestern Railway Co.	703	3	20		3	4	6	7	3
37	Washington Southern Railway Co.	483	6	29			2	1	8	3
38	Winchester and Potomac R. R. Co.	35		1		2	2		1	
39	Winchester and Strasburg R. R. Co.	51								
40	Wise Terminal Co.	14								
Total		31,117	81	774	15	151	119	212	215	1,115

Percentage of accidents to	Employees—Killed	0.24	
	Injured	4.10	
	Passengers—Killed	0.0000006	
	Injured	0.0000023	0.000003
Total casualties of all kinds		1906	2,277
		1905	1,312
Increase			465

VIRGINIA.

RESULTING FROM OTHER CAUSES

TOTAL
ACCIDENTS

EMPLOYEES PASSENGERS OTHERS .TOTAL

Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Killed	Injured	Number
.	19	19	24	102	1
.	2
.	3
.	11	.	2	.	.	.	13	33	93	4
.	5
.	8	.	1	.	.	.	9	.	21	6
.	7
.	8
.	2	9
.	1	10
.	13	13	5	46	11
.	1	12
.	1	13
.	1	14
.	1	15
.	1	16
1	6	.	1	.	.	1	7	4	11	17
.	1	6	18
1	374	1	374	88	781	19
.	20
.	21
.	22
.	23
1	61	1	61	9	109	24
.	1	25
.	203	203	14	308	26
.	158	158	21	447	27
.	1	28
.	2	2	.	6	29
.	2	30
.	31
.	1	32
.	33
.	34
.	35
.	47	47	7	76	36
.	15	15	8	46	37
.	2	3	38
.	1	.	39
.	.	.	.	1	.	1	.	1	.	40
3	917	4	1	4	921	219	2,068			

Increases over 1905:

Accidents resulting from the movement of trains—Killed	3
Injured	118
Total	121
Accidents resulting from other causes—Killed	1
Injured	343
Total	344

Total number killed 4, or 1.86 per cent.

Total number injured 461, or 23.86 per cent.

REPORTS

OF

ELECTRIC RAILWAYS.

Bay Shore Terminal Company.

GENERAL INFORMATION.

Date of charter—March 8, 1900.

Date of organization—January 17, 1901.

Road placed in hands of Receivers October 9, 1908, in suit in the Circuit Court of the United States for the Eastern District of Virginia, Charles E. Fink vs. Bay Shore Terminal Company.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
B. W. Leigh	Receiver	Norfolk, Va.
J. A. C. Groner	Receiver	Norfolk, Va.
Maj. A. Hart	Auditor	Norfolk, Va.
J. A. C. Groner	General Manager	Norfolk, Va.
J. W. Watkins	Superintendent	Norfolk, Va.

Post-office address of general office—National Bank of Commerce building, Norfolk, Va.
 Name and address of officer to whom correspondence regarding this report should be sent—B. W. Leigh and J. A. C. Groner, Receivers.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	11½	11½
Length of sidings and turnouts	1½	1½
Total	13	13

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars ..	8	8	
Open passenger cars ..	7	7	
Total passenger cars ..	15	15	
Freight cars—Flat cars	2	2

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued
Common	\$ 500,000	\$ 100	\$ 161,200

RECEIVERS' CERTIFICATES.

DATE ISSUED	Amount Issued	Amount Outstanding	PRINCIPAL		INTEREST		
			Amount Paid During Year	Amount Funded or Otherwise Disposed of	Amount Accrued During Year	Amount Paid During Year	Rate
March 31, 1904	\$ 200,000 00	\$ 200,000 00					
September 21, 1904	4,750 00	4,750 00					
September 30, 1904	5,000 00	5,000 00			\$ 350 46	\$ 350 46	6 per cent.
Total	\$ 209,750 00	\$ 209,750 00			\$ 350 46	\$ 350 46	6 per cent.

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate Per Cent.	When Payable	Accrued During Year
Mortgage to secure issue of \$500,000.00 held as collateral.	March 1, '02	30		\$500,000 00	\$181,200 00			
					318,800 00			
Total				\$500,000 00	\$500,000 00	5 per cent.		

RECAPITULATION.
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 161,200 00	\$ 161,200 00	\$ 14,017 80	\$ 181,500 00
Bonds	500,000 00	500,000 00	11.50	43,478 26	190,000 00
Equipment trust obligations Receiver's certificates	200,000 00	200,000 00	17,381 30	9,750 00
Receiver's certificates	9,750 00	9,750 00
Total	\$ 870,950 00	\$ 870,950 00	11.50	\$ 74,886 95

**B. For Mileage Operated by Road Making this Report (Truckage Rights Excluded), the Operations of Which
are Included in the Income Account.**

NAME OF ROAD	Capital Stock	Funded Debt	AMOUNT PER MILE OF LINE	
			Total	Miles Amount
Bay Shore Terminal Co.	\$ 161,200 00	\$ 500,000 00	\$ 661,200 00	11.50 \$ 57,495 65

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—				
First mortgage 5 per cent. bonds	Church and Plume streets, Norfolk	Ocean View	11.50	\$ 43,478 36	All.	
	North street, Atlantic City Ward	Princess Anne Ave.				

Security for debt is \$318,800.00 of outstanding bonds.

EXPLANATORY REMARKS.

The terminal of the road is Ocean View, where depot, pavilion, bath-houses, &c., have been established. This is the northern terminal. Corner Church and Plume streets is the southern terminal. North street (Atlantic City Ward) is the western terminal. Landing street and Princess Anne avenue is the eastern terminal.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Track and roadway construction		\$ 3,371 83		
Buildings and fixtures used in operation of road		6,867 48		
Shop tools and machinery		183 46		
Miscellaneous equipment		492 80		
Interest and discount		274 46		
Miscellaneous		1,231 62		
Insurance		2,123 64		
Attorney's fees		100 36		
Total	\$ 466,358 11	\$ 14,065 68		\$ 471,028 79
Cost of construction and equipment per mile of road owned				\$ 40,968 00

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 47,867 53	
Operating expenses	60,938 95	
Net deficit from operation		\$ 13,071 42
Miscellaneous income		1,868 29
Deficit		\$ 11,203 13
Deductions from income:		
Taxes on real and personal property	\$ 181 80	
Taxes on franchise	500 00	
		681 80
Deficit for year		\$ 11,884 93
Surplus at beginning of year		789 72
Deficit at close of year		\$ 11,115 21

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passenger	\$ 46,324 92	
Freight	1,147 07	
Miscellaneous earnings:		
Advertising	151 89	
Other miscellaneous earnings, acct. bath houses, &c., Ocean View.	243 65	
Total		\$ 47,867 53

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Less Expenses	Net Miscellaneous Income
Lease of buildings	\$ 3,586 02	\$ 1,718 33	\$ 1,868 29

OPERATING EXPENSES.

MAINTENANCE.

Way and Structures:

Maintenance of track and roadway	\$	2,783 61	
Maintenance of electric line		307 97	
Maintenance of buildings and fixtures		1,537 70	
Total			\$ 4,629 28

Equipment:

Maintenance of electric equipment of cars	\$	4,149 44	
Total			\$ 4,149 44

TRANSPORTATION.

Operation of Power Plant:

Power plant wages	\$	5,160 00	
Fuel for power		7,972 44	
Lubricants and waste for power plant		546 40	
Miscellaneous supplies and expenses of power plant		520 20	
Total			\$ 14,199 04

Operation of cars:

Superintendence of transportation	\$	1,561 91	
Wages of conductors		7,970 47	
Wages of motormen		8,132 51	
Wages of car house employees		3,343 61	
Miscellaneous car service expenses		4,149 44	
Total			\$ 25,157 94

GENERAL.

Salaries of general officers	\$	2,784 50	
Salaries of clerks		1,472 18	
Printing and stationery		175 93	
Miscellaneous office expenses		758 10	
Advertising and attractions		202 11	
Miscellaneous general expenses		1,991 53	
Damages		240 50	
Rent of land and buildings		1,253 30	
Insurance		3,900 10	
Total			\$ 12,778 25
Grand total			\$ 60,988 25

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Construction and equipment	\$ 456,358 11		\$ 471,023 79	\$ 14,665 68	
Current assets as follows:					
Cash, overdraft	734 01				\$ 734 01
Bills receivable	4,356 85				4,356 85
Material and supplies	5,000 00		10,600 00	5,600 00	
Real estate, including depot	2,000 00		25,100 00	23,100 00	
Bonds held as collateral	318,800 00		318,800 00		
Profit and loss—Deficit			11,115 21	11,115 21	
Total	\$ 787,248 97		\$ 836,639 00	\$ 49,390 03	
LIABILITIES.					
Capital stock	\$ 161,200 00		\$ 161,200 00		
Funded debt	181,200 00		181,200 00		
Current liabilities as follows:					
Loans and notes payable	115,441 06		120,053 70	4,612 64	
Accounts payable	75,437 46		90,970 19	15,532 73	
Matured interest on funded debt unpaid	18,000 00		18,000 00		
Miscellaneous matured interest unpaid	35,200 73		26,905 15		\$ 8,295 58
Rentals due and unpaid			569 22	569 22	
Accrued liabilities as follows:					
Taxes accrued and not yet due, franchises, etc			15,938 45	15,938 45	
Miscellaneous interest accrued and not yet due			11,851 79	11,851 79	
Rentals accrued and not yet due			200 50	200 50	
Receivers certificates	200,000 00		200,000 00		
Receivers certificates	769 72		209,750 00	9,750 00	
Profit and loss					769 72
Total	\$ 787,248 97		\$ 836,639 00		

REPORT STATE CORPORATION COMMISSION.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Compensation	Average Daily Compensation
General manager	1	365	\$ 1,800 00	\$ 4.93
Auditor	1	365	900 00	2.47
General office clerks	2	730	1,200 00	1.64
Conductors	20	7,300	9,112 50	1.25
Mortormen	20	7,300	9,112 50	1.25
Watchmen	1	365	500 00	1.37
Roadmen	2	730	720 00	1.00
Engineers	2	730	1,680 00	2.30
Firemen	2	730	1,080 00	1.48
Electricians	1	365	540 00	1.48
Machinists and mechanics	1	365	540 00	1.48
All other employees and laborers	1	365	360 00	1.00
Total (including "General Officers")				
—Virginia	54	19,710	\$ 27,545 00	\$ 1.40
Less "General Officers"	1	365	1,800 00	4.93
Total (excluding "General Officers")				
—Virginia	53	19,345	\$ 25,745 00	\$ 1.33
<i>Distribution of Above:</i>				
Maintenance	5	1,825	\$ 2,180 00	\$ 1.19
Transportation	45	16,425	21,465 00	1.30
General expenses	4	1,460	3,900 00	2.67
Total (including "General Officers")				
—Virginia	54	19,710	\$ 27,545 00	\$ 1.40
Less "General Officers"	1	365	1,800 00	4.93
Total (excluding "General Officers")				
—Virginia	53	19,345	\$ 25,745 00	\$ 1.33
Total (including "General Officers")				
—Entire line	54	19,710	\$ 27,545 00	\$ 1.40

EXPLANATORY REMARKS.

There are two receivers, appointed by the United States Circuit Court for the Eastern District of Virginia. One receiver was appointed general manager (Mr. J. A. C. Grover) and his compensation was fixed by the Court.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	630,590
Fare passengers carried	990,905
Free passengers carried	34,619
Total passengers carried	1,025,524
Average fare, revenue passengers0457
Average fare, all passengers (including transfer passengers)0452
Car earnings per car mile0765
Miscellaneous earnings per car mile0006
Gross earnings per car mile0771
Operating expenses per car mile0649
Operating expenses and taxes per car mile0680
Operating expenses per cent. of gross earnings	123.19
Operating expenses and taxes per cent. of gross earnings	124.26
Give character of motive power in use—Electricity.	
Track laid with steel rails—13 miles.	
Weight of rails per yard—Steel, maximum, 107 pounds; minimum, 80 pounds.	
How is your road ballasted—Sand, dirt, paved streets.	
Number of crossings at grade with tracks of steam railroads—1.	
Number of crossings over grade at tracks of steam railroads—1.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

Berkley Street Railway Company.

GENERAL INFORMATION.

Corporate Name and Address of the Company—The Berkley Street Railway Company.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now operated—The Act incorporating this company was approved February 8, 1888. This Act was amended and re-enacted by the General Assembly of Virginia and approved April 2, 1902.

On April 23, 1908, the Berkley Street Railway Company was merged into and with the Norfolk, Portsmouth and Newport News Company and ceased and ended its corporate existence on that date.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. L. Williams	President	Richmond, Va.
E. C. Hathaway	Vice-President	Norfolk, Va.
W. J. Kehl	Secretary and Treasurer	Norfolk, Va.
E. C. Hathaway	General Manager	Norfolk, Va.

EXPLANATORY REMARKS.

The company ceased to exist as a separate corporation April 23, 1908, and the names mentioned were officers at that date.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
E. C. Hathaway	Norfolk, Va.
W. J. Kehl	Norfolk, Va.
N. Beaman	Norfolk, Va.
Alvah H. Martin	Norfolk, Va.
R. L. Williams	Richmond Va.

Total number of stockholders at date of last election—Six.

Total number of stockholders in Virginia—Five.

Post-office address of general office—Company no longer in existence.

Post-office address of operating office—Company no longer in existence.

Name and address of officer to whom correspondence regarding this report should be sent—Name, W. J. Kehl; title, Secretary-Treasurer Norfolk and Portsmouth Traction Company; address, Norfolk, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

Track.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	9.0008	9.08
Length of second main track	3.22	3.22
Total length of main track	12.2208	12.30
Length of sidings and turnouts7272
Total all tracks	12.9408	13.02

The tracks and cars of the Berkley Street Railway were conveyed to the Norfolk Portsmouth and Newport News Company by merger dated April 20, 1906, and are included in report of Norfolk and Portsmouth Traction Company as of June 30, 1906.

EXPLANATORY REMARKS.

The stocks and bonds of the Berkley Street Railway Company have been retired and cancelled.

Bonds were retired and destroyed.

The data requested is included in and reported with data of the Norfolk and Portsmouth Traction Company as of June 30, 1906.

No funded debt. Bonds released and destroyed.

The property account of the Berkley Street Railway was transferred to books of the Norfolk and Portsmouth Traction Company and included in report of that company as of June 30, 1906.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation		\$ 61,383 00	
Operating expenses		51,104 20	
Net earnings from operation			\$ 10,278 80
Deductions from Income:			
Taxes—On real and personal property	\$ 2,238 52		
On capital stock	25		
On earnings	1,714 73		
Interest—On funded debt	\$ 20,833 33	\$ 3,978 25	
On real estate mortgages	3,373 12		
		24,206 45	
			28,184 70
Net deficit			\$ 17,906 90
Additional damages charged off			2,377 34
Deficit for year			\$ 20,183 24
Deficit at beginning of year			84,112 37
Profit or loss adjustments during year			\$ 104,295 61
Credits	\$ 106,286 11		
Debits	16,792 51		
			\$ 94,493 60
Deficit at close of year, transferred to books Norfolk and Portsmouth Traction Co			\$ 9,892 61

EXPLANATORY REMARKS.

Profit and loss adjustments—

Credits:

Sale old material	\$	124 24	
Adjustment prepaid accounts		210 21	
Accrued bond interest written off, not paid		104,951 66	
	\$		105,286 11

Debits:

Consolidation expense written off	\$	10,637 51	
Bad accounts		155 00	
			10,792 51
Total	\$		94,493 00

GROSS EARNINGS FROM OPERATION.

Car earnings—July 1, 1905, to April 23, 1906:

Passengers	\$	60,579 78	
Chartered cars		330 00	
Mall		203 47	
	\$		61,113 25

Miscellaneous earnings:

Advertising	\$	219 75	
Rent of land and buildings (used directly in R. R. operations)		50 00	
			269 75
Total	\$		61,383 00

RENTAL OF LEASED LINES.

NAME OF LESSOR	Portion Used for Payment of Interest on Debt of Lessor	Portion Used for Payment of Dividends on Capital Stock of Lessor	Portion not Included in Foregoing Payment of Interest or Dividends	Total Amount of Rental Paid by Lessee
Norfolk & Atlantic Terminal Co				\$ 120 41
Consolidated Turnpike Co.				610 42
Total				\$ 730 83

EXPLANATORY REMARKS.

.15 miles of track owned by Norfolk and Atlantic Terminal Co., on Monticello avenue, Norfolk, Va., used by Berkley-Street Railway, under trackage agreement.

This amount represents payment July 1, 1905, to April 23, 1906.

Consolidated Turnpike Co., for use of Campostella Bridge, over Elizabeth River, under agreement, at rental of \$750 per year. Amount charged is for period July 1, 1905, to April 23, 1906.

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway	\$ 3,104 63	
Maintenance of electric line	712 96	
Maintenance of buildings and fixtures	762 26	
Total		\$ 4,579 85
Equipment:		
Maintenance of cars	\$ 4,221 15	
Maintenance of electric equipment of cars	2,568 27	
Miscellaneous shop expenses	5 02	
Total		6,794 44

TRANSPORTATION.

Operation of power plant:		
Hired power	\$ 9,153 82	
Total		9,153 82
Operation of cars:		
Superintendence of transportation	\$ 976 66	
Wages of conductors	7,213 54	
Wages of motormen	7,622 89	
Wages of car-house employees	2,641 18	
Car service supplies	443 02	
Miscellaneous car service expenses	2,081 46	
Cleaning and sanding track	852 79	
Total		31,831 34

GENERAL.

Salaries of general officers }	\$ 932 86	
Salaries of clerks		
Printing and stationery	30 36	
Miscellaneous office expenses	697 33	
Advertising and attractions	1,556 55	
Damages	3,088 95	
Miscellaneous legal expenses	1,008 10	
Rent of tracks and terminals	730 63	
Insurance	717 55	
Total		\$ 8,744 33
Grand total		\$ 51,104 30

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906			
Item	Total	ASSETS		Item	Total	Increase	Decrease
\$	616,524 21	Construction and equipment					
	375 00	Other permanent investments as follows:					
		Stocks and bonds of other companies					
	5,254 51	Current assets as follows:					
	1,140 05	Cash					
	4,891 38	Accounts receivable					
	81,112 37	Prepaid acco ints					
		Profit and loss					
\$	712,300 52	Total					
		LIABILITIES					
\$	100,000 00	Capital stock					
	500,000 00	Funded debt					
		Current liabilities as follows:					
	175 00	Loans and notes payable					
	22,842 70	Account's payable					
	67 50	Conductors and motormen's deposits					
		Accrued liabilities as follows:					
	1,884 08	Taxes accrued and not yet due					
	81,118 33	Interest on funded debt accrued and not yet due					
	128 64	Rentals accrued and not yet due					
	2,174 27	Reserves—Injuries and damages					
\$	712,300 52	Total					

*No assets or liabilities at June 30, 1906, as company merged into Norfolk and Portsmouth Traction Co. at April 23, 1906, and accounts transferred to Norfolk and Portsmouth Traction Co. as at that date and included in report of Norfolk and Portsmouth Traction Co. as of June 30, 1906.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Merged into and all property conveyed to Norfolk and Portsmouth Traction Co. under merger agreement dated April 20, 1906.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

Number of employees not given, as all the employees transferred to Norfolk and Portsmouth Traction Co., and included in report of that company as of June 30, 1906.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

July 1, 1905, to April 23, 1906.

Passenger car mileage	415,300
Passenger car hours	49,500
Fare passengers carried	1,470,000
Free passengers carried	15,000
Transfer passengers carried	345,000
Total passengers carried	1,831,000
Average fare, revenue passengers0414
Average fare, all passengers (including transfer passengers)0332
Car earnings per car mile1471
Miscellaneous earnings per car mile0008
Gross earnings per car mile1477
Car earnings per car hour	1.2367
Miscellaneous earnings per car hour0064
Gross earnings per car hour	1.2311
Operating expenses per car mile1230
Operating expenses and taxes per car mile1326
Operating expenses per car hour	1.0249
Operating expenses and taxes per car hour	1.1047
Operating expenses per cent. of gross earnings	83.26
Operating expenses and taxes per cent. of gross earnings	89.73
Track laid with steel rails—12.94 miles.	
Weight of rails per yard—Steel, maximum, 80 pounds; minimum, 56 pounds.	
How is your road ballasted—Crushed rock and earth.	
Number of crossings at grade with tracks of steam railroads—6.	
Number of crossings over grade at tracks of steam railroads—2.	
By what means cars are heated—Electricity.	
By what means cars are lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Name	Date	Cause of Accident	Extent of Injury
R. R. Salter	24	JULY, 1906. Fell in alighting from moving car	Head bruised.
B. Britdearn	4	AUGUST, 1906. Collision between car and buggy	Body bruised.
Joseph Knapp	20	Rode against car	Slight bruises.
Mrs. G. W. Smith	24	SEPTEMBER, 1906. Fell from buggy; horse frightened	Bruised.
J. R. Simpson	21	OCTOBER, 1906. Alighting from moving car	Bruised.
R. A. Graves	5	DECEMBER, 1906. Fell from moving car	Bruised.
Mrs. J. P. Nobles	21	Head-on collision	Bruised.
Joe Parham	18	JANUARY, 1906. Thrown from cart in collision with car	Bruised.
Lula Briggs	3	FEBRUARY, 1906. Fell from moving car	Bruised.
L. D. Rawles	12	Ran against car	Bruised.
H. Roberts	21	APRIL, 1906. Struck by pole while passenger on car	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers	6	6
Others	5	5
Total	11	11

CLAIMS PENDING.

Nature of Claim	Amount Claimed	Has Suit Been Brought	Manner of Accident in Case of Personal-Injury Claim
Personal injuries	\$ 2,500 00	Yes . . .	Collision of car and buggy.
Personal injury	3,000 00	Yes . . .	Fight bet'n conductor and passenger.
Death	10,000 00	Yes . . .	Collision of car and wagon.
Personal injury	1,000 00	Yes . . .	Collision of car and buggy.
Death	10,000 00	Yes . . .	Ran in front of car.
Personal injury	1,500 00	Yes . . .	Fell in alighting.
Personal injury	5,000 00	Yes . . .	Claims to have sustained injuries in boarding car.
Property	1,000 00	Yes . . .	

Bluefield and Hinton Electric Railway Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Bluefield and Hinton Electric Railway Company, Bluefield (Mercer County), West Virginia.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines Now Operated—This company was organized under the laws of West Virginia by certificate of incorporation bearing date September 12, 1902 and was organized soon thereafter. In February, 1903, definite action was taken looking to the construction of the road. Most of the stock was transferred about this time and new officers were elected. The road was graded and the rails laid so the first car was run on July 13, 1904. There has been no new track laid since the completion of the road in 1904, except where paving had been done and the track had to be replaced.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
John Walters	President	Graham, Va.
J. H. Sluss	Vice-President	Graham, Va.
Bernard McClaugherty	Secretary	Bluefield, W. Va.
Edwin Mann	Treasurer	Bluefield, W. Va.
P. M. Wallzer	General Manager	Bluefield, W. Va.
P. M. Wallzer	Superintendent	Bluefield, W. Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
John Walters	Graham, Va.
J. H. Sluss	Graham, Va.
Edwin Mann	Bluefield, W. Va.
H. R. Hunter	Bluefield, W. Va.
Bernard McClaugherty	Bluefield, W. Va.

Total number of stockholders at date of last election—Fourteen.

Total number of stockholders in Virginia—Two.

Post-office address of general office—Thornton Building, Princeton Avenue, Bluefield, W. Va.

Post-office address of operating office—Thornton Building, Bluefield, W. Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, Edwin Mann; title, Treasurer; address, Bluefield, W. Va., First National Bank.

EXPLANATORY REMARKS.

Operating under West Virginia charter, the company has no general office in the State of Virginia.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) .	3.45	3.45
Length of sidings and turnouts . .	.0101
Total all tracks	3.46	3.46

Gauge of track—Four feet, eight inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Combination closed and open passenger cars	3	3
Work cars	1	1
Total	3	1	3	1

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common	\$ 50,000	500	\$ 100	\$ 50,000
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for Cash:				
Common	25	\$ 2,500 00	305	\$ 12,500 00
Issued for Construction:				
Common	150
Issued for Reorganization:				
Common	45
Total	25	\$ 2,500 00	500	\$ 12,500 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
Mortgage bonds	June 1, 1904	30	June 1, 1934	\$ 35,000	\$ 30,000	6 per cent.	June & Dec.	\$ 1,800 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 50,000 00	\$ 50,000 00	3.45	\$ 14,492 75	
Bonds	30,000 00	30,000 00	3.45	8,685 65	
Total	\$ 80,000 00	\$ 80,000 00	3.45	\$ 23,178 40	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—	Miles				
First mortgage gold	Bluefield, W. Va . .	Graham, Va	3.45	\$ 8,895 65	All	All property and franchises

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Organization				
Engineering and superintendence				
Right of way	\$ 37,518 20	\$ 11,578 99		\$ 49,397 19
Track and roadway construction				
Electric line construction				
Buildings and fixtures used in operation of road	1,185 47			1,185 47
Investment real estate	7,370 17	2,945 00		10,315 17
Cars				
Electric equipment of cars				
Total	\$ 46,073 84	\$ 14,523 99		\$ 60,597 83
Cost of construction and equipment per mile of road owned				\$ 17,361 69

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 21,395 07	
Operating expenses	10,763 59	
Net earnings from operation		\$ 10,631 48
Deductions from income:		
Taxes—Miscellaneous	\$ 407 59	
Interest—On funded debt	1,775 00	
“ On floating debt	217 50	
		\$ 2,400 09
Net income		\$ 8,231 39
Surplus for year		\$ 8,231 39
Surplus at beginning of year		6,655 48
Surplus at close of year		\$ 14,916 87

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers	\$ 21,334 07	
Miscellaneous earnings:		
Advertising	61 00	
Total		\$ 21,395 07

OPERATING EXPENSES.

MAINTENANCE.

Ways and structures:		
Maintenance of track and roadway	\$ 2,100 98	
Total		\$ 2,100 98
Equipment:		
Maintenance of cars	\$ 1,786 20	
Maintenance of electric equipment of cars		
Maintenance of miscellaneous equipment		
Miscellaneous shop expenses		
Total		1,786 20

TRANSPORTATION.

Operation of power plant:		
Hired power	\$ 3,054 80	
Total		3,054 80
Operation of cars:		
Superintendence of transportation	\$ 2,733 60	
Wages of conductors		
Wages of motormen		
Wages of miscellaneous car service employees		
Wages of car house employees		
Car service supplies		
Miscellaneous car service expenses		
Hired equipment		
Cleaning and sanding track		
Removal of snow and ice		
Total		2,733 60

GENERAL.

Salaries of general officers	\$ 654 03	
Salaries of clerks		
Printing and stationery		
Miscellaneous office expenses		
Stores expenses		
Stable expenses		
Advertising and attractions	116 09	
Miscellaneous general expenses		
Damages		
Miscellaneous and legal expenses	317 80	
Total		1,087 92
Grand total		\$ 10,763 59

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
	\$ 46,073 84	Construction and equipment		\$ 60,827 83	\$ 14,823 99	
		Current assets as follows:				\$ 1,092 60
	1,527 32	Cash		434 72		
	5,000 00	Treasury bonds		5,000 00		
	84 27	Office furniture		84 27		
	37,500 00	Bond account		37,500 00		
	2,500 00	Treasury stock				2,500 00
	\$ 92,686 43	Total		\$ 103,916 82	\$ 11,231 39	
		LIABILITIES				
		Capital stock		\$ 50,000 00		
	\$ 50,000 00	Funded debt		36,000 00		
		Current liabilities as follows:				
	1,000 00	Loans and notes payable		4,000 00	\$ 3,000 00	
	6,686 43	Profit and loss—surplus		14,916 82	8,231 39	
	\$ 92,686 43	Total		\$ 103,916 82	\$ 11,231 39	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General manager	1	365	\$ 240 00	\$.66
Conductors	2	730	1,200 00	1 64
Motormen	2	730	1,050 00	1 44
Roadmen and road foremen	5	1,313	2,100 98	1 60
Machinists and mechanics	1	210	483 60	2 30
Total (including "General Officers")— Virginia	11	3,348	\$ 5,074 58	\$ 1 51
Less "General Officers"—Virginia	1	365	240 00	.66
Total (excluding—"General Officers")— Virginia	10	2,983	\$ 4,834 58	\$ 1 62
<i>Distribution of Above:</i>				
Maintenance	5	1,313	\$ 2,100 98	\$ 1 60
Transportation	4	1,460	2,250 00	1 54
General expenses	2	675	723 60	1 26
Total (including "General Officers")— Virginia	11	3,348	\$ 5,074 58	\$ 1 51
Less "General Officers"	1	365	240 00	.66
Total (excluding—"General Officers")— Virginia	10	2,983	\$ 4,834 58	\$ 1 62
Total (including "General Officers")— Entire line	11	3,348	\$ 5,074 58	\$ 1 51

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	50,922
Passenger car hours	7,390
Fare passengers carried	355,568
Total passengers carried	355,568
Average fare, revenue passengers06
Average fare, all passengers (including transfer passengers)06
Car earnings per car mile0419
Miscellaneous earnings per car mile0001
Gross earnings per car mile4201
Car earnings per car hour	2.8900
Miscellaneous earnings per car hour0082
Gross earnings per car hour	2.89.89
Operating expenses per car mile	21.13
Operating expenses and taxes per car mile	21.93
Operating expenses per car hour	1.4584
Operating expenses and taxes per car hour	1.5137
Operating expenses per cent. of gross earnings	50.31
Operating expenses and taxes per cent. of gross earnings	50.21
Give character of motive power in use—Electricity.	
Track laid with steel rails—3.45 miles.	
Weight of rails per yard—Steel, maximum, 70 pounds; minimum, 56 pounds.	
How is your road ballasted—Stone and cinders.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

Blue Ridge Light and Power Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Blue Ridge Light and Power Company, Staunton, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Chartered June 2, 1905, by State Corporation Commission. Purchased property of the City Street Railway Company.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
J. M. Spotts	President	Staunton, Va.
A. Bowling	Vice-President	Staunton, Va.
C. P. Bowman	Secretary and Treasurer	Staunton, Va.
J. M. Spotts	General Manager	Staunton, Va.
L. L. Stone	Superintendent	Staunton, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
J. H. Bowman	Staunton, Va.
C. P. Bowman	Staunton, Va.
A. Bowling	Staunton, Va.
W. C. Bosserman	Staunton, Va.
J. R. Kemper	Staunton, Va.
A. M. Valz	Staunton, Va.
J. M. Spotts	Staunton, Va.

Total number of stockholders at last election—Seven.

Total number of stockholders in Virginia—Seven.

Post-office address of general office—Staunton, Va.

Post-office address of operating office—Staunton, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, J. M. Spotts; title, President; address, Staunton, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	4½			4½

Gauge of track—Four feet, four inches.

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Equipment	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	8	8	

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and other Properties, the Earnings and Expenses of which effect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Augusta Electric Company . .	Light and Power Company . . .	Owned.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common	\$ 50,000 00	250	\$ 100 00	\$ 25,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for Cash—Common	250	\$ 25,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 25,000 00	\$ 25,000 00	4.50	\$ 5,555 56	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Blue Ridge Light and Power Co.	\$ 25,000 00	\$ 25,000 00	4.50	\$ 5,555 56

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Total	\$ 4,005 00	\$ 21,045 85	\$ 25,045 85
Cost of construction and equipment per mile of road owned	\$ 5,555 75

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 11,724 78	
Operating expenses	10,865 93	
Net earnings from operation		\$ 858 85
Deductions from income:		
Miscellaneous taxes	144 50	
Interest on floating debt	449 79	594 29
Net income		\$ 264 56
Deficit at beginning of year		\$ 83 15
Surplus at close of year		\$ 231 41

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers	\$ 11,724 78

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:	
Maintenance of track and roadway	\$ 175 77
Total	\$ 175 77
Equipment:	
Maintenance of steam plant	\$ 52 07
Maintenance of cars	100 00
Maintenance of miscellaneous equipment	198 47
Miscellaneous shop expenses	107 06
Total	457 60

TRANSPORTATION.

Operation of power plant:	
Fuel for power	\$ 4,831 02
Power plant wages	
Lubricants and waste for power plant	206 74
Miscellaneous supplies and expenses of power plant	179 60
Total	5,217 36
Operation of cars:	
Wages of conductors	\$ 2,838 41
Wages of motormen	
Wages of car-house employees	300 00
Car service supplies	90 47
Cleaning and sanding track	360 00
Total	3,588 88

GENERAL.

Salaries of clerks	\$ 405 00
Printing and stationery	30 00
Miscellaneous office expenses	279 13
Advertising and attractions	66 00
Damages	64 10
Rent of land and buildings	413 11
Insurance	168 98
Total	1,426 32
Grand total	\$ 10,865 93

REPORT STATE CORPORATION COMMISSION.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Construction and equipment	\$ 4,000 00		\$ 25,045 85	\$ 21,045 85	
Other permanent investments, as follows:					
Stocks and bonds of other companies			38,172 15	38,172 15	
Current assets, as follows:					
Bills receivable			215 45	215 45	
Accounts receivable			2,014 05	2,014 05	
Material and supplies			286 84	286 84	
Miscellaneous	20,966 85				\$ 20,966 85
Virginia Power Corporation—Open account			77 63	77 63	
Tools, &c			170 52	170 52	
Profit and loss—Deficit	33 15				33 15
Total	\$ 25,000 00		\$ 66,992 49	\$ 41,992 49	
LIABILITIES.					
Capital stock	\$ 25,000 00		\$ 25,000 00		
Current liabilities, as follows:					
Loans and notes payable			30,030 80	\$ 30,030 80	
Accounts payable			4,303 08	4,303 08	
Accrued liabilities as follows:					
Miscellaneous			1,008 22	1,008 22	
Reserves			5,919 18	5,919 18	
Profit and loss—surplus			231 41	231 41	
Total	\$ 25,000 00		\$ 66,992 49	\$ 41,992 49	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	2			
General office clerks	2	231	\$ 405 00	87
Conductors	6	229	1,145 00	83
Motormen	6	229	1,603 00	1 16
Motormen, extra	1	77	90 41	1 16
Switchmen	1	230	287 50	1 25
Roadmen	3	46	175 77	1 25
Hostlers	1	240	800 00	1 25
Linemen	1	29	72 50	2 50
Engineers	2	229	438 92	1 91
Firemen	2	228	267 17	58
All other employees and laborers	1	229	96 41	41
Total (including "General Officers")— Virginia	28	1,998	\$ 4,880 68	1 12
Less "General Officers"—Virginia	2			
Total (excluding "General Officers")— Virginia	26	1,998	\$ 4,880 68	1 12
<i>Distribution of Above:</i>				
Maintenance	3	46	175 77	1 25
Transportation	21	1,721	4,299 91	1 12
General expenses	2	231	405 00	87
Total (including "General Officers")— Virginia	26	1,998	\$ 4,880 68	1 12
Less "General Officers"	2			
Total (excluding "General Officers")— Virginia	26	1,998	\$ 4,880 68	1 12

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	140,400
Passenger car hours	16,500
Fare passengers carried	260,550
Average fare, revenue passengers0450
Car earnings per car mile0835
Gross earnings per car mile0835
Car earnings per car hour7106
Gross earnings per car hour7106
Operating expenses per car mile0806
Operating expenses and taxes per car mile0816
Operating expenses per car hour6858
Operating expenses and taxes per car hour6946
Give character of motive power in use—Electric generated by steam.	
Track laid with steel rails, 2½ miles; iron rails, 2 miles.	
Weight of rails per yard—Steel, maximum 56 pounds; iron, maximum 30 pounds.	
Number of crossings at grade with tracks of steam railroads—1.	
Number of crossings under grade at tracks of steam railroads—1.	
By what means are cars heated—Not heated.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Samuel Tutwiler	Farmer . . .	Wagon struck by car . . .	Sept. 1906 . . .	Bruised.
2	— O'Mara . . .	Boy	Struck by car . .	Sept. 1906 . . .	Toes mashed.
3	Mrs. Potter	Fell from car . .	— 1906 . . .	Bruised.
4	Mrs. Price	Tried to board car in motion . . .	— 1906 . . .	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers	1	1
Others	3	3
Total	4	4

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Samuel Tutwiler .	\$ 1,000 00	Yes.	
2	— O'Mara . . .	2,000 00	Yes	Toes cut off one foot by car.
3	Mrs. Potter . . .	2,000 00	Yes	Fell from car.
4	Mrs. Price . . .	2,000 00	Yes	Fell from car.

Charlottesville and Albemarle Railway Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—The Charlottesville and University Street Railway Company was chartered by the Legislature of Virginia March 30, 1887. See Acts 1887, extra session, p. 21 and p. 532.

On December 18, 1895, an Act of the Legislature was passed authorizing the Charlottesville and University Street Railway Company to change its name to the Charlottesville City and Suburban Railway Company. See Acts 1895-'6, p. 23. This company built the horse-car line in Charlottesville.

The electric line was built by the Piedmont Construction and Improvement Company, which was incorporated under Act of the Legislature of Virginia on March 4, 1890. Acts 1889-'90, p. 917. The name of the Piedmont Construction and Improvement Company was changed to the Piedmont Traction Company by authority of Act of the Legislature passed January 11, 1896. Acts 1895-'6, p. 56.

On July 31, 1896, the Piedmont Traction Company conveyed to the Charlottesville City and Suburban Railway Company all its property in Charlottesville and Albemarle county, and all its franchises relating to said property.

On September 14, 1900, the Charlottesville and University of Virginia Electric Light and Gas Company conveyed its property and franchises to the Charlottesville City and Suburban Railway Company.

The last named company was incorporated by the Judge of the Circuit Court of Albemarle County on December 27, 1887, and the right to locate its poles and wires on the streets and alleys of the town was granted by Act of the Legislature, approved February 8, 1888. Acts 1887-'8, p. 112.

At the time of the conveyance of the property of the Electric Light, &c., Company, there was a consolidation of that company with the C. C. & S. Railway Company in pursuance of powers contained in the charters of both companies. See consolidation agreement filed in office Board of Public Works. At the same time the C. C. & S. Railway Company acquired the property of the Consolidated Ice and Electric Company and of the Jefferson Park Company.

There was then outstanding 1,400 shares (\$75,000) of the stock of the C. C. & S. Co. and \$25,000 first and \$50,000 second mortgage bonds of said company. The reorganization was on the following bases: New mortgage, dated September 15, 1900, for \$150,000.

For purchase of 710 shares of capital of C. C. & S. Co.....	\$ 10,000
In treasury of company to meet first mortgage bonds.....	25,000
Exchanged for \$50,000 second mortgage bonds.....	35,000
To meet Jefferson Park Company bonds	10 000
In exchange for part (\$25,000) of Charlottesville and Univ. Electric Light and Gas Company bonds.....	25,000
To aid in retiring \$40,000 Consolidated Ice and Electric bonds....	32,000
In treasury of company for improvements.....	13,000
	<hr/>
	\$150,000

The 701 shares of stock mentioned above were issued to the bondholders and stockholders of the Consolidated Ice and Electric Company and the Charlottesville and University Electric Light and Gas Company to retire the balance of the stock and bonds paid company, of which \$25,000 was

reissued to stock and bondholders of C. and U. Va. Electric Light and Gas Co.

On November 10, 1903, after proper advertising the effects of the C. C. & S. Railway Company were sold at public auction, under the second mortgage (\$150,000) and purchased by a committee of the second mortgage bondholders, subject to the first mortgage of \$25,000, for a bid of \$50,000.

A new company was then formed—viz.:

Charlottesville and Albemarle Railway Company, under a charter granted by the Corporation Commission, with \$70,000 capital stock.

This company assumed the first mortgage of \$25,000 and issued a new mortgage for \$75,000.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Channing M. Bolton	President	Charlottesville, Va.
John B. Moon	Vice-President	Charlottesville, Va.
Lew Wood	Secretary	Charlottesville, Va.
C. J. Rixey	Treasurer	Charlottesville, Va.
Lew Wood	Auditor	Charlottesville, Va.
R. R. Case	General Manager	Charlottesville, Va.
R. H. Fife	Superintendent	Charlottesville, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Channing M. Bolton	Charlottesville, Va.
John B. Moon	Charlottesville, Va.
R. P. Valentine	Charlottesville, Va.
A. V. Conway	Charlottesville, Va.
A. N. Peyton	Charlottesville, Va.
C. J. Rixey	Charlottesville, Va.
L. T. Hanckel	Charlottesville, Va.
R. H. Wood	Charlottesville, Va.

Total number of stockholders at date of last election—Forty-two.

Total number of stockholders in Virginia—Forty.

Post-office address of general office—Charlottesville, Va.

Post-office address of operating office—Charlottesville, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, Channing M. Bolton; title, President; address, Charlottesville, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track-age Rights	Total Operated
Length of road (first main track)	3.15	3.15
Length of sidings and turnouts . .	.3030
Total	3.45	3.45

Gauge of track—Four feet, eight and one-half inches.

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	3	3
Open passenger cars	4	4	4	4
Total passenger cars . . .	7	4	7	4
Freight cars:						
Flat cars	1	1
Total	7	5	7	5

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, &c)
Electric light and power department	Furnish light and power.	
Ice department	Furnish ice.	
Jefferson Park hotel and park . . .	Lease hotel.	

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued
Common	\$ 100,000	2,784	\$25 00	\$ 69,600 00
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstand- ing	Total Cash Realized
Issued for reorganization:				
Common	2,784	2,784	

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate Per Cent.	When Payable	Accrued During Year
First mortgage	Feb. 1, 1935	5-20	Feb. 1, 1945	\$ 25,000 00	\$ 25,000 00	5 per cent.	Feb. & Aug.	\$ 1,250 00
Second mortgage	Jan. 1, 1934	40	Jan. 1, 1944	75,000 00	67,800 00	5 per cent.	Jan. & July	3,380 00
Total				\$ 100,000 00	\$ 92,800 00			\$ 4,640 00

\$2,500 of second mortgage bonds and outstanding coupons paid off and cancelled.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 69,800 00	\$ 41,780 00	\$ 27,840 00	3.15	\$ 13,257 14	
Bonds	92,800 00	57,180 00	35,620 00	3.15	18,152 38	
Total	\$ 162,400 00	\$ 98,940 00	\$ 63,460 00		\$ 31,409 52	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Charlotteville and Albemarle Railway Co.	\$ 41,780 00	\$ 57,180 00	\$ 98,940 00	3.15	\$ 31,409 52

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHEAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—	Miles				
First mortgage	7th St. E	14th St. W. (in city) }	3.15	\$ 18,162 88	All	All	All
Second mortgage	Lynchburg Road & Main St.	Jeff Park (in county) }					

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906		Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Organization	\$ 2,000 00				\$ 2,000 00
Engineering and superintendence	1,000 00				1,000 00
Right of way	1,000 00				1,000 00
Track and roadway construction	28,989 70				28,989 70
Electric line construction	10,000 00				10,000 00
Real estate used in operation of road	3,500 00				3,500 00
Buildings and fixtures used in operation of road	8,000 00				8,000 00
Investment real estate, lots sold for \$3,000.00	16,000 00				12,000 00
Power plant equipment	6,500 00			\$ 3,000 00	6,500 00
Shop tools and machinery	1,000 00				1,000 00
Cars	6,658 00				6,658 00
Electric equipment of cars	2,500 00				2,500 00
Miscellaneous equipment	2,000 00				2,000 00
Miscellaneous	11,900 00				11,900 00
Total	\$ 98,927 70			\$ 3,000 00	\$ 95,927 70
Cost of construction and equipment per mile of road owned					\$ 30,453 24

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 23,154 15	
Operating expenses	22,648 01	
Net earnings from operation		\$ 506 14
Miscellaneous income		7,564 06
Gross income less operating expenses		\$ 8,170 20
Deductions from income:		
Taxes on real and personal property	\$ 1,241 83	
Interest—On funded debt!	\$ 3,404 69	
On floating debt	422 65	
	3,827 34	
Total deductions from income		5,069 17
Net income		\$ 3,101 03
Surplus for year		\$ 3,101 03
Deficit at beginning of year		\$ 6,085 77
Deficit at close of year		\$ 2,984 74

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passenger	\$ 23,054 15
Miscellaneous earnings:	
Advertising	100 00
Total	\$ 23,154 15

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Less Expenses	Net Miscellaneous Income
Electric light and power	\$ 19,199 56	\$ 12,291 18	\$ 6,908 38
Ice	6,474 93	6,383 21	91 72
Hotel	1,000 00	395 04	604 96
Total	\$ 26,674 49	\$ 19,010 43	\$ 7,664 06

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway	\$ 789 99	
Maintenance of electric line	12 50	
Maintenance of buildings and fixtures	32 80	
Total		\$ 835 29

Equipment:

Maintenance of steam plant	\$ 327 76	
Maintenance of electric plant }		
Maintenance of cars	408 69	
Maintenance of electric equipment of cars }		
Maintenance of miscellaneous equipment }	8 00	
Total		742 45

TRANSPORTATION.

Operation of power plant:

Power plant wages	\$ 3,204 49	
Fuel for power	5,497 86	
Water for power	599 20	
Lubricants and waste for power plants	435 10	
Miscellaneous supplies and expenses of power plant	1,429 34	
Total		11,165 99

Operation of cars:

Superintendence of transportation	\$ 675 00	
Wages of conductors	2,181 95	
Wages of motormen	2,181 95	
Wages of car-house employees	420 00	
Miscellaneous car service expenses	87 50	
Cleaning and sanding track	100 00	
Removal of snow and ice	150 00	
Total		5,746 40

GENERAL.

Salaries of general officers	\$ 1,400 00	
Salaries of clerks	240 00	
Printing and stationery	64 63	
Miscellaneous office expenses	90 50	
Advertising and attractions	1,620 20	
Damages	332 99	
Insurance	359 56	
Total		4,157 88
Grand total		\$ 22,648 01

REPORT STATE CORPORATION COMMISSION.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906		
Item	Total	ASSETS	Item	Total	Increase	Decrease
	\$ 96,927 70	Construction and equipment		\$ 96,927 70		\$ 3,000 00
		Current assets as follows:				
	101 96	Cash				101 96
	1,514 60	Bills receivable				1,024 78
	506 69	Accounts receivable		489 82		
	250 00	Material and supplies		3,240 80	2,735 11	
	86,254 12	Excess of liabilities due to cost of construction of C. C. & S. R'y and price paid for same by C. & A. R'y Co		350 00	100 00	
	6,095 77	Profit and loss--Deficit		86,254 12		
	\$ 193,649 83	Total		2,994 74		3,101 03
		LIABILITIES.		\$ 180,257 18		\$ 4,392 65
	\$ 69,600 00	Capital stock		\$ 69,600 00		
	96,300 00	Funded debt		92,800 00		2,500 00
		Current liabilities as follows:				
	20,821 43	Loans and notes payable		19,458 57		1,362 86
	3,181 48	Accounts payable		3,257 20	\$ 76 72	
	3,465 00	Matured interest on funded debt unpaid		3,000 00		465 00
		Accrued liabilities as follows:				
	780 92	Taxes accrued and not yet due		620 41		140 51
	521 00	Interest on funded debt accrued and not yet due		521 00		
	\$ 193,649 83	Total		\$ 180,257 18		\$ 4,392 65

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	4	730	\$ 1,800 00	\$ 2 19
Other officers	2	730	1,800 00	2 47
General office clerks	1	313	240 00	76
Conductors	4	1,984	2,181 95	1 10
Motormen	4	1,984	2,181 95	1 10
Hostlers	1	365	420 00	1 15
Linemen	2	628	688 60	1 10
Engineers	3	1,065	1,776 25	1 63
Firemen	2	730	912 50	1 25
Electricians	1	365	600 00	1 64
All other employees and laborers	16	4,941	5,582 59	1 13
Total (including "General Officers") —Virginia	40	13,863	\$ 17,983 84	\$ 1 30
Less "General Officers"	4	730	1,600 00	2 19
Total (excluding "General Officers") —Virginia	36	13,133	\$ 16,383 84	\$ 1 24
<i>Distribution of Above:</i>				
Maintenance	20	6,297	\$ 7,291 19	\$ 1 16
Transportation	13	5,793	7,062 65	1 22
General expenses	7	1,773	3,640 00	2 05
Total (including "General Officers") —Virginia	40	13,863	\$ 17,983 84	\$ 1 30
Less "General Officers"	4	730	1,600 00	2 19
Total (excluding "General Officers") —Virginia	36	13,133	\$ 16,383 84	\$ 1 24
Total (including "General Officers") —Entire line	40	13,863	\$ 17,983 84	\$ 1 30

EXPLANATORY REMARKS.

Two general officers receive no compensation.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	15.34
Total car mileage	15.34
Passenger car hours	22.59
Total car hours	22.59
Fare passengers carried	553.72
Free passengers carried	17.89
Total passengers carried	571.61
Average fare, revenue passengers0416
Average fare, all passengers0403
Car earnings per car mile1239
Miscellaneous earnings per car mile0005
Gross earnings per car mile1245
Car earnings per car hour	1.0157
Miscellaneous earnings per car hour0004
Gross earnings per car hour	1.0231
Operating expenses per car mile1218
Operating expenses and taxes per car mile1395
Operating expenses per car hour	1.0008
Operating expenses and taxes per car hour0557
Operating expenses per cent. of gross earnings	97.51
Operating expenses and taxes per cent. of gross earnings	103.17
Give character of motive power in use—Electricity.	
Track laid with steel rails—3.15 miles.	
Weight of rails per yard—Steel, maximum, 83 pounds; minimum, 50 pounds.	
How is your road ballasted—In concrete, 1.3 miles; 1.8 miles on cinders.	
Number of crossings over grade at tracks of steam railroads—Two.	
Number of crossings under tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Accident
1	Sophie Rubin . . .	Pupil . . .	Carelessness on part of child injured	October 18, 1905.	Leg bruised.

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Loss of leg	\$ 15,000 00	Yes . . .	{ Child ran backwards into car—Was knocked down and wheel passed over leg

Citizens Railway Light and Power Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Citizens Railway, Light and Power Company, Newport News, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—The Citizens Railway, Light and Power Company, chartered February 9, 1900 (Acts 1899-'00, pages 330, et seq), was expressly authorized by its charter to acquire the franchises, properties, etc., of the Peninsula Railway Company and other like companies. The principal company did acquire and consolidate under its own name the Chesapeake and Hampton Roads Railway Company and the Peninsula Electric Light and Power Company.

The Chesapeake and Hampton Roads Railway Company was duly organized under its charter, approved January 25, 1898 (Acts 1897-8, page 144, et seq).

The Peninsula Electric Light and Power Company was duly organized under its charter in force February 21, 1898 (Acts 1897'8, page 473, et seq).

The Peninsula Electric Light and Power Company was duly created by a charter granted by the Judge of the Circuit Court of Warwick County, dated the 28th day of August, 1891.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. A. Post	President	Newport News, Va.
W. J. Payne	Vice-President	Richmond, Va.
H. H. Dalton	Secretary	Hampton, Va.
W. J. Naw	Treasurer	Newport News, Va.
Franz von Schilling	Auditor	Hampton, Va.
W. W. S. Butler	General Manager	Hampton, Va.
J. W. Chandler	Superintendent	Newport News, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
W. A. Post	Newport News, Va.
W. B. Vest	Newport News, Va.
Geo. A. Schmelz	Newport News, Va.
W. J. Payne	Richmond, Va.
Samuel Regeater	Richmond, Va.
B. Howell Griswold, Jr	Baltimore, Md.
David Young	New York City.

Total number of stockholders at date of last election—Eleven.

Total number of stockholders in Virginia—Seven.

Post-office address of general office—Newport News, Va.

Post-office address of operating office—Newport News, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, W. W. S. Butler; title, General Manager; address, Hampton, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) .	4.25	4.75	12
Total length of main track .	4.25	4.75	12
Length of sidings and turnouts .	.25	5
Total all tracks	4.50	4.75	13

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	7	1	7	1
Open passenger cars .	1	3	1	3
Total	8	4	8	4

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Citizens Railway, Light and Power Company	Electric Light Plant	Owned.
Citizens Railway, Light and Power Company	Ice Plant	Owned.

EXPLANATORY REMARKS.

The Citizens Railway, Light and Power Company operates, in conjunction with its railway system, an electric light and ice plant, both of which are located in the City of Newport News, Va.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued.	Par Value Per Share	Total Par Value Issued
Common	\$ 500,000 00	2,000	\$ 100 00	\$ 200,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized On Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for acquisition of prop- erty—Common	2,000	

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST	
						Rate	When Payable Accrued During Year
First mortgage	May 1, 1900.	40	May 1, 1940.	\$ 800,000 00	\$ 800,000 00	5 per cent.	May & Nov.
Income bonds	June 4, 1900.	40	June 4, 1940.	100,000 00	76,000 00	6 per cent.	Jan. & July.
Total				\$ 900,000 00	\$ 876,000 00		\$ 40,000 00 \$ 40,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 200,000 00	\$ 100,000 00	\$ 100,000 00	4.25	\$ 23,529 41	
Bonds	876,000 00	135,000 00	741,000 00	4.25	31,764 71	
Total	\$ 1,076,000 00	\$ 235,000 00	\$ 841,000 00	4.25	\$ 55,294 12	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line.	What Equip-ment Mort-gaged.	What In- come Mort-gaged.	What Securities and other Prop-erties Mort-gaged.
	From	To—	Miles			
First mortgage			4.25	All	All	

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization	\$ 826,134 76		\$ 1,250 09	\$ 824,884 67
Track and roadway construction	29,770 40			29,770 40
Power plant equipment	6,345 71			6,345 71
Miscellaneous	22,914 01	\$ 3,681 06		26,595 07
Ice plant		32,824 31		32,824 31
Total	\$ 885,164 88	\$ 36,505 37	\$ 1,250 09	\$ 920,420 16
Cost of construction and equipment per mile of road owned				\$ 216,569 45

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$	45,256 30	
Operating expenses		29,268 51	
Net earnings from operation			\$ 15,987 79
Miscellaneous income			32 71
Total income			\$ 16,020 50
Deductions from Income:			
Taxes—On real and personal property	\$	436 06	
On capital stock		426 24	
On earnings		80 00	
Miscellaneous		3,487 90	
	\$	4,430 20	
Interest—On funded debt	\$	40,000 00	
On floating debt		7,100 00	
		47,100 00	
Net income			\$ 17,194 79
Reserves or special charges:			
Distilled Ice Company—charged off	\$	1,029 34	
			1,029 34
Surplus for year			\$ 16,165 45
Surplus at beginning of year			77,138 00
Surplus at close of year			\$ 93,303 45

GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers	\$	43,056 26	
			\$ 43,056 26
Miscellaneous earnings:			
Advertising	\$	200 04	
Rent of tracks, yards and terminals		2,000 00	
			2,200 04
Total			\$ 45,256 30

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Electric light plant	\$ 73,491 71	\$ 39,398 12	\$ 34,093 59
Ice plant	33,833 19	25,464 98	8,368 21
Interest on bonds Newport News Gas Co.	4,500 00		4,500 00
Interest on loans Newport News Gas Co.	2,400 00		2,400 00
Dividend on stock Distilled Ice Company	3,125 00		3,125 00
Interest on deposit	113 33		113 33
Total	\$ 117,564 23	\$ 64,863 10	\$ 52,701 13

OPERATING EXPENSES.

MAINTENANCE.

Way and Structures:

Maintenance of track and roadway	\$	29 54	
Maintenance of electric line		546 76	
Maintenance of buildings and fixtures		194 74	
Total	\$		771 04
Equipment:			
Miscellaneous shop expenses			2,897 08

TRANSPORTATION.

Operation of power plant			5,801 48
Operation of cars:			
Wages of conductors	\$	5,722 00	
Wages of motormen		5,465 84	
Wages of car house employees		793 65	
Car service supplies		73 21	
Miscellaneous car service expenses		89 79	
Total			12,144 49

GENERAL.

Salaries of general officers	\$	2,526 67	
Miscellaneous office expenses		319 60	
Advertising and attractions		146 83	
Miscellaneous general expenses		220 67	
Damages—Reserve for		871 00	
Legal expenses in connection with damages . . }			
Miscellaneous legal expenses		289 65	
Rent of tracks and terminals		3,000 00	
Insurance—Reserve for		180 00	
Total			7,554 42
Grand total	\$		20,268 51

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905.		June 30, 1904.		Year Ending June 30, 1904.	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Construction and equipment	\$ 885,161 88		\$ 920,420 16	\$ 35,255 28	
Other permanent investments as follows:					
Stocks and bonds of other companies	331,324 10		338,238 60	1,312 50	
Current assets as follows:					
Cash	84,373 00		8,062 73		\$ 910 27
Accounts receivable	80,855 38		81,184 08		2,471 30
Materials and supplies	1,038 05		3,271 72	2,233 07	
Miscellaneous			200 00	200 00	
Ice on hand	382 00		850 00	458 00	
Reserve for insurance	872 36				872 36
Reserve for licenses	1,307 85		1,304 81		3 04
Reserve for injury and damages			1,064 76	1,064 76	
Coupon deposit	26,766 60		20,375 00		6,391 60
Total	\$ 1,346,204 68		\$ 1,375,963 86	\$ 29,759 18	
LIABILITIES					
Capital stock	\$ 200,000 00		\$ 200,000 00		
Funded debt	876,000 00		876,000 00		
Current liabilities as follows:					
Loans and notes payable			30,383 75	\$ 30,383 75	
Accounts payable	163,540 44		165,311 52		18,250 12
Matured interest on funded debt unpaid	26,766 60		27,041 66	275 00	
Accrued liabilities as follows:					
Taxes accrued and not yet due	5 03				5 03
Consumer's deposit	1,520 63		1,974 10	457 17	
Ice borrowed			1,774 00	1,774 00	
Reserve	1,302 81		207 64		1,095 17
Profit and loss Surplus	77,150 01		101,220 30	101,220 30	
Total	\$ 1,346,204 68		\$ 1,375,963 86	\$ 29,759 18	

CONTRACTS, AGREEMENTS, ETC.

This company has an agreement with the Newport News and Old Point Railway and Electric Company which gives it a right to use $4\frac{3}{4}$ miles of the latter company's track in the city of Newport News.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	3	1,095	\$ 1,326 67	\$ 1 21
General office clerks	1	365	1,200 00	3 29
Conductors	11	3,630	5,722 00	1 57
Motormen	10	3,300	5,465 84	1 65
Starters	1	360	720 00	2 00
Linemen	1	350	600 00	1 71
Electricians	1	365	900 00	2 47
Total (including "General Officers")— Virginia	28	9,465	\$ 15,934 51	\$ 1 68
Less "General Officers"—Virginia	3	1,095	1,326 67	1 21
Total (excluding "General Officers")— Virginia	25	8,370	\$ 14,607 84	\$ 1 74
<i>Distribution of Above.</i>				
Maintenance	2	715	1,500 00	2 10
Transportation	22	7,290	11,907 84	1 63
General expenses	4	1,460	2,526 67	1 73
Total (including "General Officers")— Virginia	28	9,465	\$ 15,934 51	\$ 1 68
Less "General Officers"	3	1,095	1,326 67	1 21
Total (excluding "General Officers")— Virginia	25	8,370	\$ 14,607 84	\$ 1 74
Total (including "General Officers")— Entire line	28	9,465	\$ 15,934 51	\$ 1 68

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	302.04
Passenger car hours	3.37
Fare passengers carried	1,023.5
Free passengers carried	12.86
Total passengers carried	1,036.36
Average fare revenue passengers0430
Average fare all passengers (including transfer passengers)0415
Car earnings per car mile1425
Miscellaneous earnings per car mile0073
Gross earnings per car mile1498
Car earnings per car hour	1.1788
Miscellaneous earnings per car hour0569
Gross earnings per car hour	1.2357
Operating expenses per car mile0969
Operating expenses and taxes per car mile1115
Operating expenses per car hour8013
Operating expenses and taxes per car hour9227
Operating expenses per cent. of gross earnings6467
Operating expenses and taxes per cent. of gross earnings7446
Give character of motive power in use—Electricity.	
Track laid with steel rails—4.50 miles.	
Weight of rails per yard—Steel, maximum 90 pounds; minimum 70 pounds.	
How is your road ballasted—Earth.	
Number of crossings over grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	W. E. Hudson		Ran into car	July 8, 1906 .	Head hurt.
2	Hattie Soyts		Jumped off car	August 7, 1906	Head hurt.
3	Lucy Willis		Jumped off car	Sept. 4, 1906 .	Body bruised, drunk
4	S. S. Curtis	Dep. Sheriff.	Collision with car	Jan. 15, 1906 .	Badly hurt.
5	Geo. Lee		Stepped off car back-wards	Feb. 15, 1906 .	Right arm hurt considerably.
6	L. L. Croome	Conductor .	Came into contact with another car .	June 18, 1906	Collar bone broken.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers		5	5
Employees		1	1
Total		6	6

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Myrtle O. Taylor	\$ 5,000 00	Yes	Fell off car.

Danville Railway and Electric Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Danville Railway and Electric Company, Danville, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines Now Operated—Chartered originally June 23, 1886, as the Danville Street Car Company. Road opened to public August 15, 1887. Reorganized in 1899, and new charter obtained from the State Legislature in February 1900, under its present name, Danville Railway and Electric Company. Road was re-opened to the public July 1, 1900.

Operates its own line only, and under its own organization.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Wm. J. Payne	President	Richmond, Va.
John F. Risan	Vice-President	Danville, Va.
H. S. Lanier	Secretary	Danville, Va.
H. S. Lanier	Treasurer	Danville, Va.
N. W. Berkeley	Superintendent	Danville, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
William J. Payne	Richmond, Va.
John F. Risan	Danville, Va.
James G. Penn	Danville, Va.
John L. Penn	Danville, Va.
John P. Swanson	Danville, Va.
James I. Pritchett	Danville, Va.
James P. Harrison	Danville, Va.
George A. Schmeltz	Hampton, Va.
William Leigh	Danville, Va.

Total number of stockholders at date of last election—Twelve.

Total number of stockholders in Virginia—Ten.

Post-office address of general office—Danville, Va.

Post-office address of operating office—Danville, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, H. S. Lanier; title, secretary and treasurer; address, Danville, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) . . .	5.42			5.42
Length of second main track97			.97
Total length of main track . . .	6.39			6.39
Length of sidings and turnouts12			.12
Total all tracks	6.51			6.51

Gauge of track—Four feet, eight and a half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .			11			11
Open passengers cars . . .	11		3		11	3
Total	11		14		11	14

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and other Properties, the Earnings and Expenses of which effect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Old power house Craghead St., in the city of Danville	Leased to a veterinary surgeon for stables, etc., for \$150 per annum . }	Owned.
Power Plant of Danville Railway and Electric Company situated in city of Danville and operated both for street railway and commercial purposes.		
Water power on Sandy River, in Tunstall district, and right of way for wires to Danville, Va.	Undeveloped	Owned.
Three lots in Mt. Vernon Villa Company plat (total 125 x 150)	Unimproved	Owned.
Casino building, in Tunstall district, opposite Ballou Park.	Place of amusement	Building owned, lot leased.
Base ball park in Tunstall district, opposite Ballou Park.	Place of amusement	Grandstand, bleachers and fences owned, lot leased.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued	DIVIDENDS DURING YEAR	
					Rate	Amount
Common	\$ 300,000 00	1,000	\$ 100 00	\$ 100,000 00		
<p style="text-align: center;">MANNER OF PAYMENT FOR CAPITAL STOCK</p>						
	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized		
Issued for Cash—Common	642	642		\$ 64,200 00		\$ 85,800 00
Issued for construction—Common	358					
Total	1,000		1,000	\$ 64,200 00		\$ 85,800 00

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST	
						Rate	Accrued During Year
First mortgage 40-year 5 per cent. gold bonds	July 19, 1906	40	July 2, 1946	\$ 400,000	\$ 289,000	5 per cent.	Jan. 2 to July 2 11,700 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 100,000 00	\$ 98,700 00	\$ 3,300 00	5.42	\$ 17,841 33	\$ 64,200 00
Bonds	236,000 00	227,245 00	7,755 00	5.42	41,927 12	
Total	\$ 336,000 00	\$ 325,945 00	\$ 11,055 00	5.42	\$ 59,768 45	\$ 64,200 00

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Danville Railway and Electric Co.	\$ 98,700 00	\$ 227,245 00	\$ 325,945 00	5.42	\$ 59,768 45

REPORT STATE CORPORATION COMMISSION.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and (Other) Properties Mortgaged
	From—	To—	Miles			
First mortgage 40-year 5 per cent. coupon gold bonds with privilege of registration; denomination, \$1,000; due July 2, 1940, interest payable January 2 and July 2. The company reserves the right to call in and retire any or all of the bonds at 107 per cent. and accrued interest on any interest date on 60 days' notice	Danville Railway and Electric Co.	Guardian Trust & Deposit Co., Baltimore, Md., trustees for bondholders	5.42	All of its equipment		(All property and franchises now owned or which may hereafter be acquired by the Danville Railway and Electric Co.)

EXPLANATORY REMARKS.

Line runs from the vicinity of the corporation line on North Main street, Danville, along North Main, Main, West Main streets, and Greensboro road to Dan River Cotton Mills, with branches on South Main street to Car Barn; from Holbrooke avenue and Main street to Cemetery, and from Craghead and Main street to Southern Railway Depot.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization			\$ 532 31	
Track and roadway construction		\$ 911 47		
Electric line construction		58		
Buildings and fixtures used in operation of road		48 75		
Power plant equipment		200 00		
Cars		279 00		
Electric equipment of cars		40 82		
Miscellaneous equipment		115 95		
Interest and discount		42 00		
Total	\$ 369,914 22	\$ 1,638 57	\$ 532 31	\$ 371,020 48
Cost of construction and equipment per mile of road owned				\$ 68,433 96

EXPLANATORY REMARKS.

The construction of the road and equipment were paid for in a lump sum with stocks and bonds of the company and we have no itemized statement of same.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 73,081 96	
Operating expenses	38,105 56	
Net earnings from operation		\$ 34,976 40
Miscellaneous income		1,536 01
Gross income, less operating expenses		\$ 36,512 41
Deductions from income:		
Taxes—On real and personal property	\$ 1,325 00	
On capital stock	30 00	
On earnings	1,144 66	
Miscellaneous (balance reserve accrued)	245 83	
	\$ 2,745 51	
Interest on funded debt	11,750 00	
		14,495 51
Net income		\$ 22,016 90
Deductions from net income:		
Reserves and special charges I. & D. (Balance)	\$ 61 51	
One-sixth original organization expenses	532 31	
		593 82
Surplus for year		\$ 21,423 08
Surplus at beginning of year		40,343 69
Surplus at close of year		\$ 61,766 77

EXPLANATORY REMARKS.

Taxes, miscellaneous:

Balance of reserve after deducting payments.

Reserves and special charges:

One-sixth original organization expenses \$ 532 31

Balance of reserve set aside for injuries and damages after paying claims

61 51

\$ 593 82

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers	\$ 72,741 77
Chartered cars	35 00
Mall	100 00
Other car earnings:	
Fares paid to office	5 20
	\$ 72,981 97
Miscellaneous earnings:	
Advertising	199 99
Total	\$ 73,081 96

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Old power house on Craghead street . . .	\$ 135 00	\$ 129 65	\$ 5 35
Operation of commercial power circuit . .	3,693 84	2,107 49	1,586 35
Taxes on Sandy River, water power property		54 50	54 50
Taxes on Mt. Vernon Villa Company lots . .		1 19	1 19
Total	\$ 3,828 84	\$ 2,292 83	\$ 1,536 01

EXPLANATORY REMARKS.

Operation of commercial power circuit expenses \$2,107.49. Includes 13.38 per cent. of insurance on power plant and power plant equipment. Apportionment being based on current supplied.

OPERATING EXPENSES.

MAINTENANCE.		
Way and structures:		
Maintenance of track and roadway	\$ 541 18	
Maintenance of electric line	577 20	
Maintenance of buildings and fixtures	29 38	
Total		\$ 1,147 76
Equipment:		
Maintenance of steam plant	210 34	
Maintenance of electric plant	187 74	
Maintenance of cars	2,860 01	
Maintenance of electric equipment of cars }		
Total		3,258 00
TRANSPORTATION.		
Operation of power plant:		
Power plant wages	\$ 2,352 24	
Fuel for power	5,787 34	
Water for power	297 99	
Lubricants and waste for power plant	283 22	
Miscellaneous supplies and expenses of power plant	78 83	
Total		8,779 62
Operation of cars:		
Wages of conductors	\$ 7,708 58	
Wages of motormen	7,453 06	
Wages of miscellaneous car service employees	67 96	
Wages of car-house employees	560 26	
Car service supplies	270 03	
Miscellaneous car service expenses	663 47	
Cleaning and sanding track	432 42	
Total		17,153 75
GENERAL.		
Salaries of general officers	\$ 3,204 94	
Salaries of clerks	89 25	
Printing and stationery	251 35	
Stable expenses (including team hire, etc.)	59 33	
Advertising and attractions	1,650 98	
Miscellaneous and general expenses	461 07	
Damages	666 25	
Miscellaneous legal expenses	480 00	
Rent of land and buildings	242 50	
Insurance	660 67	
Total		7,776 34
Grand total		\$ 38,105 56

EXPLANATORY REMARKS.

The following accounts have been apportioned between railway and other properties upon the basis of current supplied, viz: 86.62 per cent. to railway and 13.38 per cent. to other properties.

"Advertising and attractions," includes taxes and insurance on Casino building and base ball park.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Construction and equipment	\$ 369,911.22		\$ 371,020.48	\$ 1,108.26	
Other properties	12,386.08		12,664.18	68.10	
Cash	943.83		4,075.14	3,131.51	
Accounts receivable	958.12		1,578.03	621.91	
Material and supplies	512.86		1,143.98	631.10	
Prepaid accounts	515.93		448.66		\$ 67.27
Interest bearing bank certificates of deposit			10,000.00	10,000.00	
Total	\$ 385,438.86	Total	\$ 400,830.47	\$ 15,491.61	
LIABILITIES					
Capital stock	\$ 100,000.00		\$ 100,000.00		
Funded debt	255,000.00		255,000.00		
Real estate mortgages	1,500.00				\$ 1,500.00
Current liabilities as follows:	3,758.39		2,034.92		1,723.47
Accounts payable					
Accrued liabilities as follows:					
Taxes accrued and not yet due	780.84		885.33	\$ 104.49	
Interest on funded debt accrued and not yet due	2,875.00				2,875.00
Rentals accrued and not yet due	58.33		158.33		
Reserves	1,141.61		1,206.12	63.51	
Profit and loss—surplus	40,343.00		61,766.77	21,423.08	
Total	\$ 385,438.86	Total	\$ 400,830.47	\$ 15,491.61	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	4	782	\$ 3,700 00	\$ 4 73
General office clerks	1	45	89 25	1 96
Conductors	16	4,450	7,705 98	1 73
Motormen	13	4,294	7,453 65	1 74
Watchmen	3	431	763 25	1 77
Switchmen	1	879	384 75	1 01
Roadmen	10	364	410 10	1 13
Linemen	2	158	184 67	1 16
Engineers	2	734	1,470 85	2 00
Firemen	3	843	1,233 72	1 46
Electricians	1	182	750 00	4 11
Machinists and mechanics	3	945	1,347 61	1 43
All other employees and laborers	4	127	170 66	1 33
Total (including "General Officers")— Virginia	63	13,738	\$ 25,664 49	\$ 1 87
Less "General Officers"—Virginia	4	782	3,700 00	4 73
Total (excluding "General Officers")— Virginia	59	12,956	\$ 21,964 49	\$ 1 70
<i>Distribution of Above:</i>				
Maintenance	15	1,559	\$ 2,317 38	\$ 1 49
Transportation	42	11,303	18,500 95	1 73
General expenses	6	876	3,846 16	4 39
Total (including "General Officers")— Virginia	63	13,738	\$ 25,664 49	\$ 1 87
Less "General Officers"	4	782	3,700 00	4 73
Total (excluding "General Officers")— Virginia	59	12,956	\$ 21,964 49	\$ 1 70
Total (including "General Officers")— Entire line	63	13,738	\$ 25,664 49	\$ 1 87

EXPLANATORY REMARKS.

One general officer receives no compensation.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	343.78
Passenger car hours	48.551
Fare passengers carried	1,751.15
Free passengers carried	62.754
Transfer passengers carried	287.806
Total passengers carried	2,041.71
Average fare, revenue passengers0424
Average fare, all passengers (including transfer passengers)0356
Car earnings per car mile2120
Miscellaneous earnings per car mile0006
Gross earnings per car mile2126
Car earnings per car hour	1.5011
Miscellaneous earnings per car hour0041
Gross earnings per car hour	1.5062
Operating expenses per car mile1108
Operating expenses and taxes per car mile1181
Operating expenses per car hour7848
Operating expenses and taxes per car hour8363
Operating expenses per cent. of gross earnings	52.14
Operating expenses and taxes per cent. of gross earnings	55.56
Give character of motive power in use—Electric power generated by steam.	
Track laid with steel rails—6.51 miles.	
Weight of rails per yard—Steel, maximum, 85 pounds; minimum, 60 pounds.	
How is your road ballasted—Part through paved streets; part macadamized; part dirt and rocks.	
Number of crossings at grade with tracks of steam railroads—Three.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Thos. Oliver . . .	Farmer . .	Jumped off moving car	Nov. 29, 1906 .	Broke collar bone.
2	Kerfoot Woolfolk	Boy	Jumped on car while in motion	Feb. 21, 1906 .	Mashed foot.
3	S. J. Myers . . .	Laborer . . .	Tried to board moving car	April 15, 1906 .	Bruised leg.
4	Wm. Lee	Laborer . . .	Getting off moving car	April —, 1906 .	Bruised arm.
5	Mrs. Nash	Fell in getting off car	May 16, 1906 .	Sprained ankle.
6	Mrs. J. Perkinson	Millhand . .	Getting off moving car	May —, 1906 .	Bruised leg.
7	Litt. Bagett . . .	Laborer . . .	Collision of wagon with car	Jan. 22, 1906 .	Broken leg.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers	5	5
Others	2	2
Total	7	7

CLAIMS PENDING.

Nature of Claim	Amount Claimed	Has Suit Been Brought	Manner of Accident in Case of Personal Injury Claim
S. J. Meyers	\$ 2,000 00	Yes	Tried to board moving car and fell.
Mrs. Nash	500 00	No	Fell in getting off standing car.

The Great Falls and Old Dominion Railroad Company.

GENERAL INFORMATION.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—The Great Falls and Old Dominion Railroad Company was incorporated by the General Assembly of Virginia, January 24, 1900.

Its charter was amended by an act of the General Assembly of March 29, 1902, and by orders of the State Corporation Commission dated, respectively, January 20, 1905, and June 17, 1905.

Organization of followed immediately upon its incorporation, its line as now constructed extends from Washington, D. C., to the Great Falls of the Potomac a distance of about 14 miles.

It began operation on March 7, 1906.

It was granted the right to cross the Aqueduct Bridge and enter the city of Washington, by Act of Congress, approved January 29, 1908.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
John R. McLean	President	Wash., D. C., 411 10th St., N. W.
Richard H. Goldsborough	Vice-President	Wash., D. C., Star Building.
William B. Orme	Secretary	Wash., D. C., 411 10th St., N. W.
William B. Orme	Treasurer	Wash., D. C., 411 10th St., N. W.
George G. Boteler	Gen'l Manager	Wash., D. C., 36th and M Sts., N. W.
Theodore J. King	Superintendent	Wash., D. C., 36th and M Sts., N. W.

DIRECTORS OF THE COMPANY.

John R. McLean	Washington, D. C.
Richard H. Goldsborough	Washington, D. C.
William F. Hart	Washington, D. C.
Collins H. Livingstone	Elkins, W. Va.
J. Harris Franklin	Alexandria, Va.

Total number of stockholders at last election—Nine.

Total number of stockholders in Virginia—Two.

Post-office address of general office—Rosslyn, Alexandria Co., Va.

Post-office address of operating office—36th and M Sts., Washington, D. C.

Name and address of officer to whom correspondence regarding this report should be sent—Name, William B. Orme; title, Secretary-Treasurer; address, 411 10th St., N. W., Washington, D. C.

EXPLANATORY REMARKS,

December 7, 1905, John R. McLean, elected president in place of John Leetch, resigned.
March 26, 1906, Wm. B. Orme, elected secretary in place of J. Harris Franklin, resigned.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	14.19			14.19
Length of sidings and turn-outs	1.00			1.00
Total all tracks	15.19			15.19

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Equipment	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	7	1	2		8	2
Freight cars—Box cars	1		1		1	1
Work cars			4			4
Locomotive—Steam			1			
Total	8	1	8		9	7

EXPLANATORY REMARKS.

We have a snow plow fixture to be attached to freight car and we have treated it as part of that car.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common	\$ 2,000,000	14,103	\$ 50	\$ 705,150
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for Cash:				
Common	8,103	\$ 405,150	14,103	\$ 705,150 00

RECAPITULATION.
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 705,150 00	\$ 705,150 00	14.19	\$ 49,893 44	\$ 705,150 00

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which
are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	AMOUNT PER MILE OF LINE	
			Total	Amount
The Great Falls and Old Dominion Railroad Company	\$ 705,150 00	\$ 705,150 00	14 19 \$ 49,893 44

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Organization	*			
Engineering and superintendence				\$ 39,077 87
Right of way				32,517 53
Track and roadway construction				314,742 88
Electric line construction				4,207 58
Real estate used in operation of road				26,378 00
Buildings and fixtures used in operation of road				3,822 14
Investment real estate				2,358 29
Power plant equipment				8,228 41
Shop tools and machinery				512 74
Cars				5,535 50
Electric equipment of cars				2,946 38
Miscellaneous equipment				3,620 70
Interest and discount				538 67
Miscellaneous—Construction expenses				65,765 68
See Note 1				296,767 52
Total				\$ 807,017 78
Cost of construction and equipment per mile of road owned up to June 30, 1906				\$ 56,872 28

Note 1—This item represents amounts paid Westinghouse, Church, Kerr & Co., under a contract with them for construction, which has not been adjusted, and the payments on account thereof have not been distributed to the various accounts.

Note 2—It would not be practical to give cost of construction, &c., to June 30, 1906. We give it to June 30, 1906. Payments, &c., since June 30, 1906, have not been taken into consideration, but will come in with next report.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 18,802 37
Operating expenses	14,159 55
Net earnings from operation	\$ 4,642 82
Gross income less operating expenses	\$ 4,642 82
Net income	\$ 4,642 82
Surplus at close of year	\$ 4,642 82

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers	\$ 18,348 20
Freight	454 17
Total	\$ 18,802 37

EXPLANATORY REMARKS.

This company began operation less than four months prior to June 30, 1906, during which time no deductions for taxes, &c., have been made.

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway	\$	475 32
Maintenance of buildings and fixtures		115 55
Total	\$	590 87
Equipment:		
Maintenance of steam plant	\$	75
Maintenance of electric plant		2 95
Maintenance of cars		482 90
Maintenance of electric equipment of cars		141 72
Miscellaneous shop expenses		2 00
Total		690 57

TRANSPORTATION.

Operation of power plant:		
Power plant wages	\$	1,896 66
Fuel for power		2,851 43
Lubricants and waste for power plant		393 16
Miscellaneous supplies and expenses of power plant		162 52
Hired power		115 25
Total		5,419 02
Operation of cars:		
Superintendence of transportation	\$	83 12
Wages of conductors		1,716 96
Wages of motormen		1,758 07
Wages of miscellaneous car service employees		377 89
Wages of car-house employees		784 05
Car service supplies		220 51
Miscellaneous car service expenses		222 35
Hired equipment		174 00
Cleaning and sanding track		310 00
Total		5,340 95

GENERAL.

Salaries of general officers	\$	1,079 17
Salaries of clerks		246 50
Printing and stationery		254 00
Miscellaneous office expenses		270 45
Advertising and attractions		63 60
Miscellaneous general expenses		44 75
Rent of land and buildings		90 00
Insurance		130 82
Total		2,179 29
Grand total	\$	14,158 55

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
Not in operation until Mar. 1906.					
ASSETS					
Construction and equipment			\$ 807,017 78		
Current assets, as follows:					
Cash			\$ 2,273 91		
Bills receivable			456 62		
Material and supplies			1,681 34		
Insurance paid in advance			594 18		
Total			\$ 812,022 83		
LIABILITIES.					
Capital stock			\$ 705,150 00		
Current liabilities, as follows:					
Accounts payable			100,082 00		
Accrued liabilities as follows:					
Wages			1,923 01		
Salaries			226 00		
Profit and loss—surplus			4,642 82		
Total			\$ 812,022 83		

**CONTRACTS, AGREEMENTS, ETC., AFFECTING BUSINESS WITHIN STATE
OF VIRGINIA.**

None except arrangement with Capital Traction Company of the District of Columbia for equal transfers from one line to other.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	3	345	\$ 120 84	\$ 3
Other officers	2	230	958 33	4 16
General office clerks	1	230	248 50	1 07
Conductors	8	920	1,716 96	1 86
Motormen	8	920	1,758 07	1 91
Switchmen		11	17 96	1 50
Roadmen	7	308	475 32	1 54
Engineers	2	230	627 00	2 73
Firemen	3	235	470 00	2 00
Electricians	4	460	736 27	1 60
Machinists and mechanics	5	408	784 05	1 92
All other employees and laborers	2	378	722 08	1 91
Total (including "General Officers")— Virginia	45	4,675	\$ 8,633 37	\$ 1 84
Less "General Officers"—Virginia	3	345	120 84	3
Total (excluding "General Officers")— Virginia	42	4,330	\$ 8,512 53	\$ 1 96
<i>Distribution of Above:</i>				
Maintenance	7	420	\$ 690 95	\$ 1 64
Transportation	32	3,450.9	6,616 75	1 92
General expenses	6	806	1,525 67	1 64
Total (including "General Officers")— Virginia	45	4,675.9	\$ 8,633 37	\$ 1 84
Less "General Officers"	3	345	120 84	3
Total (excluding "General Officers")— Virginia	42	4,330	\$ 8,512 53	\$ 1 96
Total (excluding "General Officers")— Entire line	45	4,675.9	8,633 37	1 84

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	87,464
Freight, mail and express car mileage	3,016
Total car mileage	90,480
Passenger car hours	6,728
Freight, mail and express car hours	348
Total car hours	7,076
Fare passengers carried	418,889
Free passengers carried	865
Transfer passengers carried	152,777
Total passengers carried	572,521
Average fare, revenue passengers0438
Average fare, all passengers (including transfer passengers)0320
Car earnings per car mile2078
Gross earnings per car mile2078
Car earnings per car hour	2.6572
Gross earnings per car hour	2.6572
Operating expenses per car mile1584
Operating expenses and taxes per car mile1584
Operating expenses per car hour	2.0011
Operating expenses and taxes per car hour	2.0011
Operating expenses per cent. of gross earnings	75.30
Operating expenses and taxes per cent. of gross earnings	75.30
Give character of motive power in use—Electricity.	
Track laid with steel rails—14.19 miles.	
Weight of rails per yard—Steel, maximum, 85 pounds; minimum, 70 pounds.	
How is your road ballasted—Earth, stone and gravel.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Mechanics liens against Company's power house.	\$ 4,000	Yes . . .	

*About.

Hampton Roads Traction Company

GENERAL INFORMATION.

Corporate Name and Address of Company—Hampton Roads Traction Company, Hampton, Virginia.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Incorporated under articles of association granted by the State Corporation Commission on November 13, 1905. Organized by the incorporators on the same date, to-wit: November 13, 1905. It is not a consolidated company, nor has its charter been amended.

This company purchased the rights, privileges, franchises and properties of the formerly existing Hampton Roads Railway and Electric Company from the purchasers of the last named company, who acquired the same at public auction under decrees of the Circuit Court of the United States for the Eastern District of Virginia in the chancery cause therein depending, under the style of John G. Powell, et als., for etc. vs. Hampton Roads Railway and Electric Company et al. The purchasers at the said public sale under the decrees of the Federal Circuit Court constituted the bondholders' protective committee of the Hampton Roads Railway and Electric Company. The sale to this protective committee was duly confirmed, and the said court by its further decree directed a conveyance of the said rights, privileges, franchises and properties to the Traction Company. The bondholders' protective committee fully indemnified the Traction Company from any and all liability for debts that might be proven and established against the Hampton Roads Railway and Electric Company. This company therefore acquired a completed street railway system extending through and from the city of Newport News, Virginia, through the county of Elizabeth City, Virginia the town of Hampton, the town of Phoebus and upon the Federal Reservation of Fortress Monroe.

It is not a reorganization of the Hampton Roads Railway and Electric Company, but a bona fide purchaser for value from the purchaser at public sale under the decree of the said Federal Court.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. J. Payne	President	Richmond, Va.
L. P. Stearnes	Vice-President	Newport News, Va.
H. H. Dalton	Secretary	Hampton, Va.
H. L. Schmelz	Treasurer	Hampton, Va.
Franz von Schilling	Auditor	Hampton, Va.
W. W. S. Butler	General Manager	Hampton, Va.
B. J. Megginson	Superintendent	Hampton, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
W. J. Payne	Richmond, Va.
L. P. Stearnes	Newport News, Va.
W. A. Post	Newport News, Va.
H. L. Schmelz	Hampton, Va.
J. B. Kimberly	Fort Monroe, Va.
E. S. Powell	Philadelphia, Pa.
H. A. Doan	Philadelphia, Pa.

Total number of stockholders at date of last election—Eight.

Total number of stockholders in Virginia—Seven.

Post-office address of general office—Hampton, Va.

Post-office address of operating office—Hampton, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, W. W. S. Butler; Title, General Manager; Address, Hampton, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.
TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) .	16.05	16.05
Length of second main track . . .	6.93	6.93
Total length of main track .	22.98	22.98
Total all tracks	22.98	22.98

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	5	5
Combination closed and open passenger cars	4	4
Total	9	9

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued
Common	\$ 500,000	5,000	\$100 00	\$ 500 00

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstand- ing	Total Cash Realized
Issued for acquisition of property: Common	5,000	5,000

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST	
						Rate	When Payable Accrued During Year
First mortgage	Jan. 1, 1906.	25	Jan. 1, 1931.	\$ 700,000 00	\$ 700,000 00		

EXPLANATORY REMARKS.

Interest on bonds does not begin until January 1st, 1907, it is then 4 per cent. for the first four years and then 4½ per cent.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 500,000 00	\$ 500,000 00	16.06	\$ 31,102 86	
Bonds	700,000 00	700,000 00	16.06	43,613 70	
Total	\$ 1,200,000 00	\$ 1,200,000 00	16.06	\$ 74,706 56	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operation of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Hampton Roads Traction Company	\$ 500,000 00	\$ 700,000 00	\$ 1,200,000 00	16.06	\$ 74,766 35

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—	Miles				
First mortgage bonds	Newport News . . .	Old Point	16.06	\$ 48,613 70	All	All	All

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to Nov. 15, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization	\$ 1,200,000		\$ 3,615 97	\$1,196,384 03
Total	\$ 1,200,000		\$ 3,615 97	\$1,196,384 03
Cost of construction and equipment per mile of road owned				\$ 74,641 06

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 21,959 30	
Operating expenses	31,394 10	
Net deficit from operation		\$ 9,434 80
Deductions from income:		
Taxes—Capital stock	\$ 25 00	
Miscellaneous	3,225 00	
		\$ 3,350 00
Net deficit		\$ 13,184 80
Deficit for 8 months		\$ 13,184 80
Deficit at close of year		\$ 13,184 80

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers	\$ 21,944 11	
Chartered cars	15 00	
Total	\$ 21,959 30	

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway	\$ 1,239 09	
Maintenance of electric line	987 28	
Total		\$ 2,226 37
Equipment:		
Miscellaneous shop expenses	\$ 5,376 30	
Total		5,376 30

TRANSPORTATION.

Operation of power plant:		
Power plant wages	\$ 1,469 13	
Fuel for power	2,186 96	
Water for power	62 51	
Lubricants and waste for power plant	72 58	
Miscellaneous supplies and expenses of power plant	267 70	
Hired power	5,549 76	
Total		9,608 63
Operation of cars:		
Wages of conductors	\$ 4,642 86	
Wages of motormen	4,644 17	
Wages of miscellaneous car service employees	717 36	
Wages of car house employees	1,547 24	
Car service supplies	243 50	
Miscellaneous car service expenses	136 70	
Total		11,930 82

GENERAL.

Salaries of general officers	\$ 137 34	
Printing and stationery	90 68	
Advertising and attractions	51 55	
Miscellaneous general expenses	737 76	
Damages (Res. for)	440 60	
Legal expenses in connection with damages	66 55	
Insurance (Res. for)	727 50	
Total		2,251 98
Grand total		\$ 31,394 10

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1906.	
	Item	Total
Construction and equipment		\$ 1,196,384 03
Current assets as follows:		
Cash		2,381 63
Accounts receivable		1,601 00
Prepaid accounts		435 95
Profit and loss—Deficit		13,184 60
Total		\$ 1,213,956 31
LIABILITIES		
Capital stock		\$ 500,000 00
Funded debt		700,000 00
Accounts payable		10,250 31
Taxes accrued and not yet due		3,756 00
Total		\$ 1,213,956 31

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	1	100	\$ 187 34	\$ 1 87
Conductors	22	4,994	6,000 56	1 20
Motormen	22	4,994	5,998 57	1 20
Starters	1	277	450 00	1 62
Watchmen	2	354	650 00	1 83
Switchmen	3	731	1,000 00	1 36
Machinists and mechanics	5	1,000	2,850 46	2 85
All other employees and laborers	5	1,000	1,008 59	1 00
Total (including "General Officers") —Virginia	61	13,450	\$ 18,145 49	\$ 1 34
Less "General Officers"	1	100	187 34	1 87
Total (excluding "General Officers") —Virginia	60	13,350	\$ 17,958 15	\$ 1 35
<i>Distribution of Above:</i>				
Maintenance	10	2,000	\$ 3,859 99	\$ 1 92
Transportation	50	11,350	14,099 16	1 23
General expenses	1	100	187 34	1 87
Total (including "General Officers") —Virginia	61	13,450	\$ 18,145 49	\$ 1 34
Less "General Officers"	1	100	187 34	1 87
Total (excluding "General Officers") —Virginia	60	13,350	\$ 17,958 15	\$ 1 35
Total (including "General Officers") —Entire line	61	13,450	\$ 18,145 49	\$ 1 34

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	283,600
Total car mileage	283,600
Passenger car hours	27,938
Total car hours	27,938
Fare passengers carried	481,894
Free passengers carried	7,672
Total passengers carried	489,566
Average fare, revenue passengers0455
Average fare, all passengers (including transfer passengers)0448
Car earnings per car mile0774
Gross earnings per car mile0774
Car earnings per car hour7860
Gross earnings per car hour7860
Operating expenses per car mile1107
Operating expenses and taxes per car mile1256
Operating expenses per car hour	1.1237
Operating expenses and taxes per car hour	1.2768
Operating expenses per cent. of gross earnings	142.97
Operating expenses and taxes per cent. of gross earnings	162.31
Give character of motive power in use—Electric.	
Track laid with steel rails—22.98 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 70 pounds.	
How is your road ballasted—Earth.	
Number of crossings at grade with tracks of steam railroads—2.	
Number of crossings over grade at tracks of steam railroads—1.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	W. O. Woody	Motorman	Burnt his hand	Nov. 25, 1906 .	Hand hurt.
2	James Shelton		Fell against seat	Jan. 15, 1906 . .	Rib hurt.
3	Professor Corpew	School teacher .	Collided with car	Jan. 2, 1906 . .	Badly bruised.
4	John Britt		Ran over his hand	Mar. 11, 1906 . .	Badly hurt.
5	Malvinia Price		Ran in front of car	Feb. 21, 1906 . .	Killed.
6	L. H. Setchel	Motorman	Head-on collision	June 14, 1906 . .	Hurt badly.
7	Unknown	Man	Stepped in front of car and was run over	June 16, 1906 . .	Killed.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers	2	3	5
Employees		2	2
Total	2	5	7

Lynchburg Traction and Light Company.

Corporate Name and Address of Company—Lynchburg Traction and Light Company, Lynchburg, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—On May 1, 1901, a resolution was passed by the stockholders of the Lynchburg Gas Company, Lynchburg and Rivermont Street Railway Company and the Lynchburg Electric Railway and Light Company to form one corporation under the name of the Lynchburg Traction and Light Company, and, until the passage of an act of the Legislature of Virginia, authorizing an increase of the capital stock of the company, a form of obligation was given to the stockholders, which were called Income Obligations, which were to be retired by the stock of the company as soon as the increase was authorized.

On December 17, 1901, the Legislature authorized the increase of the capital stock of the company to \$750,000.00.

The Income Obligations were cancelled and stock issued for same.

The total issue of capital stock was used in the purchase of plant.

On May 2, 1901, by a resolution of the stockholders of the combined companies, an issue of \$1,000,000.00 in 5 per cent. bonds, payable in thirty years, was authorized. Of this amount \$750,000.00 were sold, and the proceeds used to retire outstanding liabilities of the different companies, the remaining \$250,000.00 being held in the treasury of the companies, to be used in betterments as needed.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. D. Apperson	President	Lynchburg, Va.
Chas. R. Miller	Vice-President	Philadelphia, Pa.
F. H. Shelton	Secretary	Philadelphia, Pa.
F. H. Shelton	Treasurer	Philadelphia, Pa.
Vollum, Fernley & Vollum	Auditor	Philadelphia, Pa.
R. D. Apperson	General Manager	Lynchburg, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
R. D. Apperson	Lynchburg, Va.
J. D. Horsley	Lynchburg, Va.
R. C. Blackford	Lynchburg, Va.
Chas. R. Miller	Philadelphia, Pa.
Robt. M. Janney	Philadelphia, Pa.
F. D. Lewis	Philadelphia, Pa.
F. H. Shelton	Philadelphia, Pa.

Total number of stockholders at date of last election—38.

Total number of stockholders in Virginia—3.

Post-office address of general office—Lynchburg, Va.

Post-office address of operating office—Lynchburg, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. D. Apperson; title, President and General Manager; address, Lynchburg, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	11.25	11.25
Length of second main track . . .	2.00	2.00
Total length of main track . .	13.25	13.25
Length of sidings and turnouts . .	.2424
Total all tracks	13.49	13.49

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . .	8	8
Open passenger cars . . .	13	2	13	2
Combination closed and open passenger cars . . .	14	14
Total passenger cars .	35	2	35	2
Freight cars :						
Snow plows	1	1
Total	36	2	36	2

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, &c)
Gas generating works, Blackwater St.	Gas works	Owned.
Rivermont park	Park	Owned.
Old Power house site, 10th and Jeffer- son streets	Owned.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued	DIVIDENDS DURING YEAR	
					Rate	Amount
Common	\$ 750,000	15,000	\$ 50 00	\$ 750,000	2 per cent.	\$ 15,000

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST	
						Rate	When Payable
Deed of trust	May 1, 1901	30	May 1, 1931	\$ 1,000,000	\$ 900,000	5 per cent.	May & Nov. \$ 40,069 43

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 750,000 00	\$ 200,000	\$ 550,000	11.25	\$ 17,777 78	\$ 814,000
Bonds	900,000 00	500,000	400,000	11.25	44,344 44	
Total	\$ 1,650,000 00	\$ 700,000	\$ 950,000	11.25	\$ 62,222 22	\$ 814,000

Distribution as to apportionment arbitrarily fixed by our auditors.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Track and roadway construction	\$ 24,636 61		
Buildings and fixtures used in operation of road	4,928 18		
Cars	20,946 27		
Electric equipment of cars			
Total	\$ 747,284 68	\$ 50,511 06	\$ 797,795 74
Cost of construction and equipment per mile of road owned	\$ 70,915 18

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 148,816 00	
Operating expenses	81,036 40	
Net earnings from operation		\$ 67,780 60
Miscellaneous income		73,744 74
Gross income, less operating expenses		\$ 141,525 34
Deductions from income:		
Taxes—On real and personal property		
On capital stock		
On earnings	\$ 6,986 45	
Miscellaneous		
Interest—On funded debt	52,569 45	
Other deductions from income	5,027 07	
		64,582 97
Net income		\$ 76,942 37
Deductions from net income:		
Dividends 2 per cent. on \$750,000 common stock		15,000 00
Surplus for year		\$ 61,942 37
Surplus at beginning of year		25,752 61
Surplus at close of year		\$ 87,694 98

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers	\$ 147,986 10	
Mail	249 00	
Miscellaneous earnings:		
Advertising	580 90	
Total		\$ 148,816 00

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Less Expenses	Net Miscellaneous Income
Electric lighting department	\$ 88,287 55	\$ 30,767 35	\$ 57,510 20
Gas department	37,434 71	22,026 37	15,409 34
Interest on deposits	825 20		825 20
Total	\$ 126,527 46	\$ 52,792 72	\$ 73,744 74

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:			
Maintenance of track and roadway	\$ 5,660 00		
Maintenance of electric line	1,165 59		
Total			\$ 6,815 59
Equipment:			
Maintenance of steam plant	\$ 4,723 31		
Maintenance of electric plant			
Maintenance of electric equipment of cars		11,713 33	
Maintenance of miscellaneous equipment			
Total			16,436 64

TRANSPORTATION.

Operation of power plant:			
Fuel for power	\$ 5,187 28		
Water for power	292 35		
Lubricants and waste for power plant	1,121 28		
Total			6,600 91
Operation of cars:			
Wages of conductors	\$ 28,885 73		
Wages of motormen			
Total			28,885 73

GENERAL.

Salaries of general officers	\$ 10,324 18		
Salaries of clerks			
Printing and stationery			
Miscellaneous office expenses			
Stable expenses		250 90	
Advertising and attractions		3,775 00	
Miscellaneous general expenses		857 57	
Damages		3,176 00	
Miscellaneous legal expenses		435 09	
Rent of land and buildings		351 84	
Insurance		3,125 96	
Total			22,396 53
Grand total			\$ 81,055 40

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1906		June 30, 1906		Year Ending June 30, 1906			
Item	Total	ASSETS		Item	Total	Increase	Decrease
\$ 747,284 68		Construction and equipment		\$ 797,795 74	\$ 797,795 74	\$ 50,511 06	
880,319 68		Construction, lighting, gas and water power.		1,380,163 82	1,380,163 82	499,844 19	
		Lynchburg water power stock.			98,800 00	98,800 00	
		Current assets as follows:					
7,654 46		Cash			25,559 61	17,905 15	
15,871 26		Accounts receivable			31,227 30	15,395 26	
17,982 08		Material and supplies			25,466 70	7,574 64	
2,361 39		Prepaid accounts					\$ 2,361 39
		U. S. bonds					
1,500 00		Stock Academy of Music			50,000 00	50,000 00	
1,317 62		Employees Benefit Association—Loan acct.			1,500 00		883 15
250 00		Interstate Fair Association			484 37		
33,217 71		Lynchburg Water Power Co.			1,125 00	875 00	33,217 71
\$ 1,707,688 70		Total			\$ 2,412,062 44	\$ 704,413 74	
		LIABILITIES.					
		Capital stock					
\$ 750,000 00		Funded debt			\$ 750,000 00	\$ 100,000 00	
800,000 00					900,000 00		
		Current liabilities as follows:					
35,000 00		Loans and notes payable			62,607 30	37,607 30	
20,166 81		Accounts payable			22,555 18	8,198 36	
		Lynchburg water power bonds			500,000 00	500,000 00	
		Accrued liabilities as follows:					
4,167 62		Taxes accrued and not yet due			8,425 00	853 34	\$ 4,167 62
7,581 66		Interest on funded debt accrued and not yet due			75,000 00		
70,000 00		Reserves for depreciation			87,694 98	61,942 37	
25,762 61		Profit and loss—Surplus					
\$ 1,707,688 70		Total			\$ 2,412,062 44	\$ 704,413 74	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	2	730	\$ 5,600 00	\$ 7 67
Other officers	2	730	4,000 00	5 48
General office clerks	4	1,252	3,000 00	2 39
Conductors	32	9,869	14,440 85	1 46
Drivers	1	312	390 00	1 25
Motormen	32	9,869	14,440 85	1 46
Starters and inspectors	3	1,095	2,020 00	1 84
Roadmen	10	3,120	4,100 00	1 31
Hostlers	9	3,216	4,800 00	1 49
Linemen	4	1,248	2,184 00	1 73
Engineers	6	2,190	5,170 00	2 36
Firemen	4	1,460	2,043 00	1 40
Electricians	2	730	2,000 00	2 74
Machinists and mechanics	1	312	960 00	3 07
Total (Including "General Officers")— Virginia	112	36,133	\$ 65,148 70	\$ 1 80
Less "General Officers"—Virginia	2	730	5,600 00	7 67
Total (excluding "General Officers")— Virginia	110	35,403	\$ 59,548 70	\$ 1 68
<i>Distribution of Above.</i>				
Maintenance	27	9,060	16,457 00	1 81
Transportation	76	24,049	35,701 70	1 46
General expenses	9	3,024	12,990 00	4 29
Total (Including "General Officers")— Virginia	112	36,133	\$ 65,148 70	\$ 1 80
Less "General Officers"	2	730	5,600 00	7 67
Total (excluding "General Officers")— Virginia	110	35,403	\$ 59,548 70	\$ 1 68
Total (Including "General Officers")— Entire line	112	36,133	\$ 65,148 70	\$ 1 80

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	652,746
Total car mileage	652,746
Passenger car hours	18,933
Total car hours	18,933
Fare passengers carried	3,622,277
Transfer passengers carried	75,000
Total passengers carried	4,297,277
Average fare, revenue passengers0433
Average fare, all passengers (including transfer passengers)0363
Car earnings per car mile2271
Miscellaneous earnings per car mile0008
Gross earnings per car mile2279
Car earnings per car hour8015
Miscellaneous earnings per car hour0031
Gross earnings per car hour8047

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS—CONTINUED.

Operating expenses per car mile1226
Operating expenses and taxes per car mile1348
Operating expenses per car hour4381
Operating expenses and taxes per car hour4759
Operating expenses per cent. of gross earnings5445
Operating expenses and taxes per cent. of gross earnings5614

Weight of rails per yard—Steel, maximum, 87 pounds; minimum, 35 pounds.

Number of crossings at grade with tracks of steam railroads—1.

Number of crossings over grade at tracks of steam railroads—1.

Number of crossings under grade at tracks of steam railroads—None.

By what means are cars heated—Electricity.

By what means are cars lighted—Electricity.

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	R. J. Corner	Child . . .	Struck by car .	July 13, 1905 . .	Foot cut off.
2	Mrs. Burrow	Fell from car .	July 13, 1905 . .	Back hurt.
3	Mrs. Whitmore	Fell from car .	August 20, 1905	Back hurt.
4	C. C. Coffee	Farmer . . .	Thrown from wagon by car .	August 27, 1905	Bruised.
5	R. B. Edwards	Farmer . . .	Struck by falling trolley	Oct. 24, 1905 . .	Permanently injured.
6	R. E. Wilkinson . . .	Farmer . . .	Thrown from car	Oct. 31, 1905 . .	Bruised.
7	Henry Poole	None . . .	Fell from car .	Dec. 16, 1905 . .	Hand sprained.
8	Claude Nance	Mechanic . .	Fell from car .	March 13, 1906 .	Foot mashed.
9	Miss West	Occupant Poor House	Struck by car .	Feb. 20, 1906 . .	Killed.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers	1	8	9
Total	1	8	9

Newport News and Old Point Railway and Electric Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Newport News and Old Point Railway and Electric Company, Hampton, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines Now Operated—Charter granted March 1, 1898 (Acts 1897-8, pp. 624, et seq). Organized October 24, 1898. At the time of organization, this company purchased the stock, first mortgage bonds, rights, privileges, franchises and properties of the Newport News, Hampton and Old Point Railway Company, and of the Chesapeake Light and Power Company. By subsequent issues of bonds and stock, it has acquired the control of the Citizens Railway, Light and Power Company, the Norfolk and Atlantic Terminal Company and the Danville Railway and Electric Company, but the corporate integrity of these three last named companies is maintained and separate reports are to be filed with the State Corporation Commission as to these companies. It is to be observed by the Commission that this company maintains not only a street railway system, operated by electricity, but also an electric light plant, an electric power plant and an ice plant, all operated in and from the same system of buildings.

A—Newport News, Hampton and Old Point Railway Company. One of the constituent companies of this principal company was a consolidation of the pre-existing Hampton and Old Point Railway Company and the pre-existing Newport News Street Railway Company, which consolidation was made pursuant to the authority of an Act approved February 1, 1896 (Acts 1895-6, pp. 249, et seq). which said Act refers to the charter of the two elemental companies. The Newport News, Hampton and Old Point Railway Company in 1898 acquired the rights, privileges, franchises and properties of the Old Point Beach Railroad Company, absorbing it by an issue of stock. The last named company was originally designated as the Buckroe, Phoebus and Hampton Railroad Company, see Act approved January 27, 1896 (Acts 1895-6, p. 192). The charter of the Buckroe, Phoebus and Hampton Railroad Company having been approved February 23, 1894 (Acts 1893-4 pp. 419, et. seq).

B—The Chesapeake Light and Power Company chartered by an Act of February 5, 1892 (Acts 1891-2, p. 273), section one of this charter was amended by the Judge of the Circuit Court of the County of Elizabeth City, by an order entered on the 5th day of February, 1895. (See charter book in county clerk's office of Elizabeth City County, page 95.)

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address</i>
W. J. Payne	President	Richmond, Va.
Geo. A. Schmelz	Vice-President	Newport News, Va.
D. C. Zollckoffer	Secretary	Richmond, Va.
H. L. Schmelz	Treasurer	Hampton, Va.
Franz von Schilling	Auditor	Hampton, Va.
W. W. S. Butler	General Manager	Hampton, Va.
B. J. Megginson	Superintendent	Hampton, Va.

ORGANIZATION—CONTINUED.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
W. J. Payne	Richmond, Va.
Samuel Regester	Richmond, Va.
John B. Kimberly	Fort Monroe, Va.
L. P. Stearnes	Newport News, Va.
Geo. A. Schmelz	Newport News, Va.
W. A. Post	Newport News, Va.
F. W. Darling	Hampton, Va.
B. Howell Griswold, Jr.	Baltimore, Md.
David Young	New York City.

Total number of stockholders at date of last election—67.

Total number of stockholders in Virginia—14.

Post-office address of general office—Hampton, Va.

Post-office address of operating office—Hampton, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, W. W. S. Butler; title, General Manager; address, Hampton, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) . .	19.30	1	20.30
Length of second main track . . .	5.05	5.05
Total length of main track . . .	24.35	1	25.35
Total all tracks	24.35	1	25.35

Gauge of track—Four feet, eight and a half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	10	11	10	11
Open passenger cars	15	12	15	12
Combination closed and open passenger cars	9	9
Total passenger cars	34	23	34	23
Freight cars—						
Box cars	3	1	3	1
Flat cars	5	5
Work cars	1	1
Sweepers	1	1
Sprinklers	1	1
Total	39	30	39	30

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Newport News and Old Point Railway and Electric Com- pany	{ Electric lighting Ice plant Park property Buckroe Beach Steamer "Endeavor" }	Owned.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued.	Par Value Per Share	Total Par Value Issued
Preferred		7,250	\$ 100 00	\$ 725,000
Common		10,750	100 00	1,075,000
Total	\$ 2,000,000	18,000	\$ 100 00	\$ 1,800,000

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized On Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for construction:				
Preferred			2,000	\$ 150,000 00
Issued for acquisition of property:				
Common			10,750	
Preferred			5,250	
Total			18,000	\$ 150,000 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage	Oct. 25, 1898.	40	Oct. 25, 1938.	\$ 900,000	\$ 900,000	5 per cent.	May & Nov.	\$ 45,000 00
General mortgage	Feb. 28, 1901.	40	Feb. 28, 1941.	\$ 4,000,000	1,700,000	5 per cent.	Mar. & Sept.	85,000 00
Total				\$ 4,900,000	\$ 2,600,000	5 per cent.		\$ 130,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 1,800,000 00	\$ 900,000 00	\$ 900,000 00	19.30	\$ 46,632 12	
Bonds	2,600,000 00	828,603 00	1,771,397 00	19.30	425,652 79	
Total	\$ 4,400,000 00	\$ 1,728,603 00	\$ 2,671,397 00	19.30	\$ 86,564 91	

REPORT STATE CORPORATION COMMISSION.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line.	What Equip-ment Mort-gaged.	What In- come Mort-gaged.	What Securities and other Prop- erties Mort-gaged.
	From	To—	Miles			
First mortgage	19.30	All
General mortgage	19.30	All

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization	\$ 2,060,020 13	\$ 2,060,020 13
Track and roadway construction	238,571 82	\$ 13,895 86	252,467 68
Electric line construction	1,409 83	490 00	1,900 83
Buildings and fixtures used in operation of road	513,628 67	3,568 63	517,197 30
Power plant equipment	91,402 07	287 26	91,689 33
Cars	82,116 01	82,116 01
Electric equipment of cars	41,649 75	41,649 75
Miscellaneous
New car barn
Total	\$ 2,985,208 53	\$ 50,859 80	\$ 4,400 00	\$ 3,031,668 13
Cost of construction and equipment per mile of road owned	\$ 157,703 01

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 184,503 72	
Operating expenses	119,032 06	
Net earnings from operation		\$ 65,471 66
Miscellaneous income		112,836 81
Gross income, less operating expenses		\$ 178,308 47
Deductions from income:		
Taxes—On real and personal property	\$ 2,069 60	
On capital stock	225 00	
On earnings	1,632 47	
Miscellaneous	8,485 43	
	\$ 12,412 50	
Interest—On funded debt	\$ 130,000 00	
On floating debt	18,523 33	
	148,523 33	160,935 83
Net income		\$ 17,372 64
Deductions from net income:		
Back salary of president	\$ 2,733 34	
J. V. Bickford—Legal expense	492 05	
		3,215 39
Surplus for year		\$ 14,157 25
Surplus at beginning of year		60,799 88
Surplus at close of year		\$ 74,957 13

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers	\$ 173,661 53	
Chartered cars	863 65	
Freight	5,883 81	
Mail	504 73	
		\$ 180,903 72
Miscellaneous earnings:		
Advertising	\$ 600 00	
Rent of tracks, yards and terminals	3,000 00	
		3,600 00
Total		\$ 184,503 72

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Electric light plant	\$ 67,183 97	\$ 28,911 52	\$ 38,272 45
Ice plant	41,541 05	25,168 61	16,372 44
Interest on bonds—D. R'y & Elec. Co.	11,749 99		11,749 99
Interest on bonds—N. & A. Ter. Co.	25,000 01		25,000 01
Interest on funds—loaned N. & A. Ter. Co.	12,095 50		12,095 50
Interest on funds—loaned City R'y Light & P. Co.	7,000 00		7,000 00
Interest on deposits	407 32		407 32
Rent of steamer	5,763 66		5,763 66
Hotel and park property	22,799 53	23,624 09	* 3,824 56
Total	\$ 193,541 03	\$ 80,704 22	\$ 112,836 81

* Deficit.

OPERATING EXPENSES.

MAINTENANCE.

Way and Structures:		
Maintenance of track and roadway	\$	9,351 23
Maintenance of electric line		3,232 20
Maintenance of buildings and fixtures		506 69
Total		\$ 13,090 12
Equipment:		
Miscellaneous shop expenses	\$	15,979 75
Total		15,979 75

TRANSPORTATION.

Operation of power plant	\$	15,334 28	
Total			15,334 28
Operation of cars:			
Superintendence of transportation	\$	1,200 00	
Wages of conductors		16,001 92	
Wages of motormen		14,767 95	
Wages of miscellaneous car service employees		6,971 12	
Car service supplies		1,486 36	
Miscellaneous car service expenses		2,642 24	
Total			43,069 59

GENERAL.

Salaries of general officers	\$	6,754 50	
Salaries of clerks			
Printing and stationery		1,745 95	
Miscellaneous office expenses			
Advertising and attractions		109 00	
Miscellaneous general expenses		2,769 88	
Damages (reserved for same)		8,237 67	
Legal expenses in connection with damages		7,801 34	
Miscellaneous legal expenses			
Rent of tracks and terminals		2,000 00	
Insurance—(reserve for)		2,160 00	
Total			31,268 33
Grand total			\$ 119,652 66

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Construction and equipment	\$ 2,988,298 53		\$ 3,043,688 13	\$ 55,459 60	
Other permanent investments as follows:					
Stocks and bonds of other companies	1,213,798 67		1,229,494 17	15,697 50	
Current assets as follows:					\$ 22,375 87
Cash	31,189 75		8,813 88		
Accounts receivable	594,457 14		600,588 08	16,130 94	
Materials and supplies	12,688 32		38,081 28	10,392 91	
Prepaid accounts	6,233 64		12,471 11	6,237 47	
Reserve for injury and damages	2,867 41				
Coupon deposit	43,233 33		74,350 00	31,616 67	2,867 41
Steamer "Endeavor"—special	27,316 78		41,148 41	13,831 63	
Total	\$ 4,910,011 57		\$ 5,084,055 01	\$ 124,043 44	
LIABILITIES					
Capital stock	\$ 1,800,000 00		\$ 1,800,000 00		
Funded debt	2,600,000 00		2,600,000 00		
Collateral trust notes	380,000 00		380,000 00		
Current liabilities as follows:					
Loans and notes payable	4,388 00		27,000 00	\$ 22,637 00	
Accounts payable	36,837 28		49,647 16	12,709 88	
Accrued liabilities as follows:					
Interest on funded debt accrued and not yet due	43,233 33		116,688 33	73,450 00	
Coupon deposit	4,065 60		4,571 82	506 22	
Reserves	612 48		1,195 57	583 09	
Profit and loss—Surplus	80,799 88		74,367 13	14,157 26	
Total	\$ 4,910,011 57		\$ 5,084,055 01	\$ 124,043 44	

CONTRACTS, AGREEMENTS, ETC.

The Newport News and Old Point Railway and Electric Company has an agreement with the Citizens Railway, Light and Power Company to use about $\frac{3}{4}$ of a mile of its track in the City of Newport News, Virginia, and $\frac{1}{4}$ of a mile in the town of Phoebus, Virginia, for a consideration of \$2,000.00 per year. It also has an agreement with the Citizens Railway, Light and Power Company to allow that Company to use the tracks of the Newport News and Old Point Railway and Electric Company in the city of Newport News and its barn near Hampton for a consideration of \$3,000.00 per year.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
General officers	3	1,050	\$ 3,754 50	\$ 3 57
General office clerks	4	1,480	3,000 00	2 05
Conductors	47	15,520	16,001 92	1 03
Motormen	42	14,540	14,757 95	1 01
Starters	1	365	720 00	1 97
Roadmen	10	2,500	3,125 00	1 25
Linemen	2	650	1,740 00	2 68
Engineers	1	365	840 00	2 30
Firemen	1	365	540 00	1 48
Electricians	1	365	1,320 00	3 62
Machinists and Mechanics	1	365	1,020 00	2 79
Shopmen	20	6,500	10,171 80	1 56
Track greasers	3	1,095	1,280 00	1 15
Coal handlers	4	1,280	1,280 00	1 00
Total (Including "General Officers")— Virginia	140	46,420	\$ 59,541 17	\$ 1 28
Less "General Officers"—Virginia	3	1,050	3,754 50	3 57
Total (excluding "General Officers")— Virginia	137	45,370	\$ 55,786 67	\$ 1 22
<i>Distribution of Above:</i>				
Maintenance	31	10,835	16,431 80	1 50
Transportation	102	33,575	36,354 87	1 08
General Expenses	7	2,510	6,764 50	2 62
Total (Including "General Officers")— Virginia	140	46,420	\$ 59,541 17	\$ 1 28
Less "General Officers"	3	1,050	3,754 50	3 57
Total (excluding "General Officers")— Virginia	137	45,370	\$ 55,786 67	\$ 1 22
Total (Including "General Officers")— Entire Line	140	46,420	\$ 59,541 17	\$ 1 28

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	786,444
Freight, mail and express car mileage	18,786
Total car mileage	805,230
Passenger car hours	96,872
Freight, mail and express car hours	3,542
Total car hours	99,414
Fare passengers carried	3,652,109
Free passengers carried	157,423
Total passengers carried	3,809,532
Average fare revenue passengers0478
Average fare all passengers (including transfer passengers)0458
Car earnings per car mile2246
Miscellaneous earnings per car mile0045
Gross earnings per car mile2291
Car earnings per car hour	1.1897
Miscellaneous earnings per car hour0362
Gross earnings per car hour	1.8549
Operating expenses per car mile1478
Operating expenses and taxes per car mile1682
Operating expenses per car hour	1.1970
Operating expenses and taxes per car hour	1.3221
Operating expenses per cent. of gross earnings6451
Operating expenses and taxes per cent. of gross earnings7124

Give character of motive power in use—Electricity.

Track laid with steel rails—24.35 miles.

Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 70 pounds.

How is your road ballasted—Earth.

Number of crossings at grade with tracks of steam railroads—Two.

Number of crossings over grade at tracks of steam railroads—Three.

By what means are cars heated—Electricity.

By what means are cars lighted—Electricity.

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Maggie Wright		Jumped off car	July 19, 1906 .	Leg hurt.
2	Caroline Spratley		Getting on car wrong side	Aug. 20, 1906 .	Bruised badly.
3	Mrs. Trimble		Fell off car	Sept. 27, 1906	Head hurt.
4	Frank Mills		Trailer ran over him	Sept. 18, 1906	Killed.
5	Joe Banks		Trailer ran over his foot	Sept. 6, 1906 .	Foot cut off.
6	S. Berger	Soldier	Fell off car	Oct. 7, 1906 .	Killed.
7	N. F. Scott	Conductor	Fell between motor and trailer	Nov. 28, 1906	Killed.
8	L. B. Clements		Fell from car	May 6, 1906 .	Slightly hurt.
9	Jno. Fitzgerald	Conductor	Broke several bones of fingers	May 22, 1906	Badly hurt.
10	S. H. Lee		Controller flashed—jumped off car	June 23, 1906	Slightly hurt.
11	S. A. Sullivan	Sailor	Injury to arm	June 28, 1906	Arm badly hurt.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers	2	7	9
Employees	1	1	2
Total	3	8	11

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	M. L. McCormick	\$ 1,500 00	Appealed	
2	Annie C. Derby	8,000 00		Stepped off moving car.
3	M. L. Clark, Admin	10,000 00	Appealed	Child killed.

*Verdict.

Norfolk and Atlantic Terminal Company, Norfolk, Va.

GENERAL INFORMATION.

Corporate Name and Address of Company—Norfolk and Atlantic Terminal Company, Norfolk, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Incorporated by an Act approved January 27, 1892 (Acts 1891-'2, p. 186). The company was organized by a meeting held in the city of Norfolk on June 9, 1893, and construction of the line from Norfolk to Sewell's Point, or Pine Beach, was begun in 1899, and was completed in September, 1900. The charter referred to has been amended as follows :

Acts 1891-'2, p. 873; approved March 1, 1892, amending section 5.

Acts 1893-'4, p. 40; approved January 22, 1894, amending section 4.

Acts 1895-'6, p. 115; approved January 18, 1896.

Acts 1897-'8, p. 83; approved January 22, 1898, extending time.

Acts 1897-'8, p. 216; approved February 2, 1898, amending section 5.

Acts 1901 (special session), p. 40; approved February 8, 1901.

Construction of its line from the city of Norfolk to Sewell's Point, or Pine Beach, was begun in 1899, and the operation of the road commenced September, 1900, since which time the company has operated a double track electric street car line through the city of Norfolk, part of Norfolk county to "Pine Beach," from which point it operates a ferry steamboat line to the termination of the Citizens Railway, Light and Power Company's system at the foot of Ivy Avenue in Warwick county, near the city of Newport News. At Pine Beach it has erected a pavilion and operates a seashore resort.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
W. J. Payne	President	Richmond, Va.
Geo. A. Schmelz	Vice-President	Newport News, Va.
H. H. Dalton	Secretary	Hampton, Va.
H. L. Schmelz	Treasurer	Hampton, Va.
Franz von Schilling	Auditor	Hampton, Va.
W. W. S. Butler	General Manager	Hampton, Va.
Geo. W. Hatch	Superintendent.	Norfolk, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
W. J. Payne	Richmond, Va.
Samuel Register	Richmond, Va.
David Young	New York City.
Geo. A. Schmelz	Newport News, Va.
F. W. Darling	Hampton, Va.

Total number of stockholders at date of last election—Seven.

Total number of stockholders in Virginia—Six.

Post office address of general office—Hampton, Va.

Post office address of operating office—Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, W. W. S. Butler; title, General Manager; address, Hampton, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of first main track	8.60	8.60
Length of second main track	8.00	8.00
Total length of main track	16.60	16.60
Length of sidings and turnouts0404
Total all tracks	16.64	16.64

Gauge of track.—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	5	2	5	2
Open passenger cars	3	7	3	7
Combination closed and open passenger cars	5	5
Total passenger cars	13	9	13	9
Freight cars:						
Box cars	1	1
Flat cars	3	3
Total	14	12	14	12

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and other Properties, the Earnings and Expenses of which effect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Norfolk and Atlantic Terminal Company	{ Amusement park known (as Pine Beach) Steamer "Pine Beach," ferry boat between Newport News and Sewell's Point, or Pine Beach, with necessary piers and landings }	{ Owned. }

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued	DIVIDENDS DURING YEAR	
					Rate	Amount
Common	\$ 500,000 00	5,000	\$ 100 00	\$ 500,000 00		
MANNER OF PAYMENT FOR CAPITAL STOCK						
Issued for lands, rights of way and organization	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized		
	5,000			

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage	Mar. 1, 1929.	30	Mar. 1, 1929 .	\$ 500,000 00	\$ 500,000 00	5 per cent.	Mar. & Sept.	\$ 25,000 00

RECAPITULATION.

For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 500,000 00	\$ 575,000 00	\$ 125,000 00	8.60	\$ 43,604 65	
Bonds	500,000 00	575,000 00	125,000 00	8.60	43,604 65	
Total	\$ 1,000,000 00	\$ 750,000 00	\$ 250,000 00	8.60	\$ 87,209 30	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED.			Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—	Miles				
First mortgage bonds	{ Entire line and Norfolk	Branches Fine Beach }	18.64	All.	All.	All.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization	\$ 1,120,308 85		\$ 256 60	\$ 1,120,052 25
Track and roadway construction	19,503 06	8,744 82		28,247 88
Power plant equipment	3,403 59			3,403 59
Electric equipment of cars	19,503 85	3,021 37		22,525 22
Miscellaneous	14,149 98	1,901 77		16,051 75
Total	\$ 1,176,869 31	\$ 8,067 96	\$ 256 60	\$ 1,184,690 67
Cost of construction and equipment per mile of road owned				\$ 137,753 57

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 98,150 12	
Operating expenses	68,736 47	
Net earnings from operation		\$ 29,413 65
Miscellaneous income—Deficit		5,871 17
Gross income, less operating expenses		\$ 23,542 48
Deductions from income:		
Taxes—On real and personal property	\$ 880 52	
On capital stock	85 00	
On earnings	788 50	
Miscellaneous	1,786 15	
		\$ 3,515 20
Interest—On funded debt	\$ 25,000 00	
On floating debt	12,086 50	
		37,086 50
Net deficit		\$ 17,068 22
Deficit for year		\$ 17,068 22
Deficit at beginning of year		\$ 214,889 63
Deficit at close of year		\$ 231,957 85

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers	\$ 92,850 79	
Chartered cars	316 00	
Freight	2,984 06	
Mall	147 01	
Other car earnings	111 67	
		\$ 96,359 53
Miscellaneous earnings:		
Rents of tracks, yards and terminals		\$ 1,700 34
Total		\$ 98,150 12

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Newport News Ferry Division	\$ 33,848 36	\$ 34,951 95	Dr. \$1,105 59
Electric light receipts	1,382 44		1,382 44
Park property at Pine Beach	2,380 00	8,488 02	Dr. 6,108 02
Total	\$ 37,568 80	\$ 43,439 97	Dr. \$5,871 17

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway	\$	3,792 38
Maintenance of electric line		1,821 19
Maintenance of buildings and fixtures		3,762 67
Total	\$	9,376 24
Equipment:		
Miscellaneous shop expenses		7,375 58

TRANSPORTATION.

Operation of power plant:		
Power plant wages	\$	3,539 83
Fuel for power		13,202 92
Water for power		1,371 75
Lubricants and waste for power plant		818 13
Miscellaneous supplies and expenses of power plant		1,738 64
Hired power		1,922 53
Total		22,583 80
Operation of cars:		
Superintendence of transportation	\$	900 00
Wages of conductors		5,717 42
Wages of motormen		5,668 28
Wages of miscellaneous car service employees		733 96
Wages of car-house employees		1,417 65
Car service supplies		722 21
Miscellaneous car service expenses		2,625 68
Total		17,685 20

GENERAL.

Salaries of general officers	\$	2,600 00
Salaries of clerks		729 35
Printing and stationery		539 05
Advertising and attractions		373 93
Miscellaneous and general expenses		3,775 00
Damages—reserved for same		1,189 65
Legal expenses in connection with damages		2,498 67
Miscellaneous legal expenses		
Insurance—reserved for same		
Total		11,705 65
Grand total	\$	68,736 47

REPORT STATE CORPORATION COMMISSION.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
\$	1,176,839 31	Construction and equipment			\$ 1,184,630 67	\$ 7,811 36	
	13,200 00	Other permanent investments as follows:					
		Stocks and bonds of other companies			5,900 00		\$ 7,900 00
		Current assets as follows:					
	8,180 54	Cash			3,228 69		4,951 85
	3,336 62	Accounts receivable			4,424 72	1,028 10	
	814 17	Material and supplies			1,012 75	186 55	
	814 28	Insurance paid in advance			965 69	121 41	
	1,615 98	Jamestown track construction—special			4,139 80	2,523 62	
	650 00	Reserved for repairs			4,526 00	3,675 00	
		Reserved for injuries and damages			7,803 03	7,803 03	
		Profit and loss—Deficit			231,987 85	17,063 22	
\$	214,869 63	Total			\$ 1,448,617 97	\$ 28,177 44	
\$	1,420,440 53						
		LIABILITIES					
		Capital stock					
\$	500,000 00	Funded debt			\$ 500,000 00		
	500,000 00	Current liabilities as follows:					
		Loans and notes payable			5,900 00	\$ 5,200 00	
	312,539 48	Accounts payable			311,681 07		\$ 858 41
	105,555 55	Matured interest on funded debt unpaid			180,555 55	25,000 00	
		Accrued liabilities as follows:					
	1,503 43	Taxes accrued and not yet due			896 82		606 61
	178 60	Conductors and motormen's deposits			294 53	105 93	663 47
	653 47	Reserved for injuries and damages					
\$	1,420,440 53	Total			\$ 1,448,617 97	\$ 28,177 44	

CONTRACTS, AGREEMENTS, ETC.

This company has a trackage agreement with the Berkley Street Railway Company, allowing them to use its tracks from Washington street to City Hall avenue in Norfolk, Virginia. It also has an agreement with the Norfolk and Southern Railway Company, allowing them to use the tracks of this company from 11th and James streets to the City Station located at Atlantic street and City Hall avenue.

This company has leased its park property at Pine Beach to the Columbia Amusement Company.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

During the fiscal year ending June 30, 1906, this company sold to the Newport News and Old Point Railway and Electric Company 120 shares of the preferred stock of the Columbia Amusement Company.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	2	620	\$ 2,000 00	\$ 3 22
Other officers	1	365	900 00	2 47
General office clerks	1	365	600 00	1 64
Conductors	12	3,960	5,717 42	1 44
Motormen	12	3,960	5,568 28	1 40
Watchmen	1	365	300 00	82
Roadmen	10	2,500	2,500 00	1 00
Linemen	1	350	540 00	1 54
Engineers	2	730	1,620 00	2 22
Firemen	2	730	960 00	1 32
Electricians	1	365	850 00	2 33
Shopmen	5	1,625	3,070 00	1 89
Helpers	3	960	1,080 00	1 13
Total (including "General Officers")— Virginia	53	16,895	\$ 25,705 70	\$ 1 52
Less "General Officers"—Virginia	2	620	2,000 00	3 22
Total (excluding "General Officers")— Virginia	51	16,275	\$ 23,705 70	\$ 1 45
<i>Distribution of Above:</i>				
Maintenance	13	4,410	\$ 7,580 00	\$ 1 72
Transportation	38	11,865	16,125 70	1 36
General expenses	2	620	2,000 00	3 22
Total (including "General Officers")— Virginia	53	16,895	\$ 25,705 70	\$ 1 52
Less "General Officers"	2	620	2,000 00	3 22
Total (excluding "General Officers")— Virginia	51	16,275	\$ 23,705 70	\$ 1 45
Total (including "General Officers")— Entire line	53	16,895	\$ 25,705 70	\$ 1 52

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
Gold bonds	July 30, 1904	25	1929	\$ 50,000	\$ 50,000	5 per cent.	{ Jan. 30 and July 30 . . }	\$ 1,250 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 50,000 00	\$ 25,000 00	3.50	\$ 7,142 86	
Bonds	50,000 00	25,000 00	3.50	7,142 86	
Total	\$ 100,000 00	\$ 50,000 00	3.50	\$ 14,285 72	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—				
25-yr. 5 per cent. gold bonds	Campanella Jet	Indian River Park	3.50	\$ 11,285 72	All	All

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Organization	\$ 2,044 63			\$ 2,044 63
Engineering and superintendence	1,039 52			1,039 52
Right of way	1,812 75			1,812 75
Track and roadway construction	23,125 25	\$ 75 18		23,200 43
Electric line construction	10,000 00			10,000 00
Cars		2,681 00		2,681 00
Miscellaneous equipment		127 42		127 42
Interest and discount	13 02	77 89		90 91
Total	\$ 41,035 17	\$ 2,961 49		\$ 43,996 66
Cost of construction and equipment per mile of road owned				\$ 12,570 48

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 2,893 31	
Operating expenses	5,029 13	
Net deficit from operation		\$ 2,135 82
Deduction from income:		
Taxes—On capital stock	\$ 20 00	
Miscellaneous	78 94	
Interest on funded debt	1,850 00	
		1,948 94
Deficit for year		\$ 3,484 76
Deficit at beginning of year		3,841 22
Deficit at close of year		\$ 7,325 98

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers	\$ 2,835 31
Freight	62 00
Miscellaneous earnings:	
Relief association	6 00
Total	\$ 2,893 31

OPERATING EXPENSES.

MAINTENANCE.	
Equipment:	
Maintenance of cars	\$ 13 27
Total	\$ 13 27
TRANSPORTATION.	
Hired power	\$ 529 22
Total	529 22
Operation of cars:	
Superintendence of transportation	\$ 175 00
Wages of conductors	756 96
Wages of motormen	766 86
Hired equipment	2,199 25
Total	3,896 17
GENERAL.	
Printing and stationery	\$ 34 40
Miscellaneous general expenses	564 07
Total	598 47
Grand total	\$ 5,029 13

NORFOLK CITY & SUBURBAN RAILWAY.

1079

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Construction and equipment	\$ 41,035 17		\$ 43,996 66	\$ 2,961 49	
Current assets as follows:					
Cash	150 28		131 66		\$ 18 60
Accounts receivable	7,285 00		5,180 00	5,180 00	
Due on capital stock	50,000 00		50,000 00		7,285 00
Sinking and other special funds—Bonus	3,841 22		7,525 96	2,234 76	
Profit and loss—Deficit					
Total	\$ 102,291 67		\$ 106,634 32	\$ 3,092 65	
LIABILITIES					
Capital stock	\$ 50,000 00		\$ 50,000 00		
Funded debt	50,000 00		50,000 00		
Current liabilities as follows:					
Loans and notes payable			1,700 00	\$ 1,700 00	
Accounts payable			86 38	86 38	
Matured interest on funded debt unpaid	1,250 00				\$ 1,250 00
Miscellaneous matured interest unpaid			4,791 67	3,641 67	
Miscellaneous			57 27	57 27	
Accrued liabilities as follows:					
Interest on funded debt accrued and not yet due	2,174 27				1,041 67
Total	\$ 102,291 67		\$ 106,634 32	\$ 3,092 65	

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers	\$ 2,825 31
Freight	62 00
Miscellaneous earnings:	
Relief association	6 00
Total	\$ 2,893 31

OPERATING EXPENSES.

MAINTENANCE.

Equipment:	
Maintenance of cars	\$ 13 27
Total	\$ 13 27

TRANSPORTATION.

Hired power	\$ 529 22
Total	529 22
Operation of cars:	
Superintendence of transportation	\$ 175 00
Wages of conductors	756 96
Wages of motormen	756 96
Hired equipment	2,199 25
Total	3,888 17

GENERAL.

Printing and stationery	\$ 34 40
Miscellaneous general expenses	584 07
Total	618 47
Grand total	\$ 5,029 13

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	33,400
Freight, mail and express car mileage	200
Total car mileage	33,600
Passenger car hours	5,000
Freight, mail and express car hours	40
Total car hours	5,040
Fare passengers carried	55,200
Transfer passengers carried	37,633
Total passengers carried	92,833
Average fare, revenue passengers0512
Average fare, all passengers (including transfer passengers)0304
Car earnings per car mile0859
Miscellaneous earnings per car mile0002
Gross earnings per car mile0861
Car earnings per car hour5729
Miscellaneous earnings per car hour0012
Gross earnings per car hour5741
Operating expenses per car mile1496
Operating expenses and taxes per car mile1526
Operating expenses per car hour9978
Operating expenses and taxes per car hour	1.0174
Operating expenses per cent. of gross earnings	173.82
Operating expenses and taxes per cent. of gross earnings	177.24
Give character of motive power in use—Electric.	
Track laid with steel rails—3.50 miles.	
Weight of rails per yard—Steel, maximum, 58 pounds.	
How is your road ballasted—Dirt.	
Number of crossings at grade with tracks of steam railroads—One.	
By what means are cars heated—Electric.	
By what means are cars lighted—Electric.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	P. L. Phelps	Conductor	Coupling cars .	March 20, 1906	Slight flesh wound, leg above knee.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Employees		1	1

CONTRACTS, AGREEMENTS, ETC.

Passenger traffic arrangement with Berkley Street Railway whereby transfers are exchanged at 2½ cents each.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	3			
Other officers	1	35	\$ 175 00	\$ 5 00
Conductors	1	334	756 92	2 26
Motormen	1	334	756 92	2 26
Total (including "General Officers")— Virginia	6	703	\$ 1,688 84	\$ 2 40
Less "General Officers"—Virginia	3			
Total (excluding "General Officers")— Virginia	3	703	\$ 1,688 84	\$ 2 40
<i>Distribution of Above:</i>				
Transportation	3	703	\$ 1,688 84	\$ 2 40
Total (including "General Officers")— Virginia	6	703	\$ 1,688 84	\$ 2 40
Total (including "General Officers")— Entire line	6	703	\$ 1,688 84	\$ 2 40

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	33,400
Freight, mail and express car mileage	200
Total car mileage	33,600
Passenger car hours	5,000
Freight, mail and express car hours	40
Total car hours	5,040
Fare passengers carried	55,200
Transfer passengers carried	37,633
Total passengers carried	92,833
Average fare, revenue passengers0512
Average fare, all passengers (including transfer passengers)0304
Car earnings per car mile0859
Miscellaneous earnings per car mile0002
Gross earnings per car mile0861
Car earnings per car hour5729
Miscellaneous earnings per car hour0012
Gross earnings per car hour5741
Operating expenses per car mile1496
Operating expenses and taxes per car mile1526
Operating expenses per car hour9978
Operating expenses and taxes per car hour	1.0174
Operating expenses per cent. of gross earnings	173.82
Operating expenses and taxes per cent. of gross earnings	177.24
Give character of motive power in use—Electric.	
Track laid with steel rails—3.50 miles.	
Weight of rails per yard—Steel, maximum, 58 pounds.	
How is your road ballasted—Dirt.	
Number of crossings at grade with tracks of steam railroads—One.	
By what means are cars heated—Electric.	
By what means are cars lighted—Electric.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	P. L. Phelps	Conductor	Coupling cars	March 20, 1906	Slight flesh wound, leg above knee.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Employees		1	1

Norfolk and Portsmouth Traction Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Norfolk and Portsmouth Traction Company, Norfolk, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Amendments to charter of the Norfolk, Portsmouth and Newport News Railway Company. Accepted by the stockholders June 14, 1902. (Chapter 439, page 438, of Acts of 1901-1902.)

An Act to amend and re-enact sections 2, 5 and 6 of an Act entitled "An Act to authorize the consolidation of the Port Norfolk Electric Railway Company, the Portsmouth and Smithfield Railroad Company, and the Portsmouth, Pig's Point and Newport News Railway, Ferry and Hotel Company into a corporation to be known as the Norfolk, Portsmouth and Newport News Railway Company, and to define its powers," approved February 20, 1900, and to change the name of said company. (Approved March 29, 1902.)

1. Be it enacted by the General Assembly of Virginia, That the name of the company authorized to be formed by an Act entitled "An Act to authorize the consolidation of the Port Norfolk Electric Railway Company, the Portsmouth and Smithfield Railroad Company and the Portsmouth, Pig's Point and Newport News Railway, Ferry and Hotel Company into a corporation to be known as the Norfolk, Portsmouth and Newport News Railway Company, and to define its powers, approved February 20, 1900, be, and the same is, hereby changed so that the name of the said company shall be the Norfolk, Portsmouth and Newport News Company.

An agreement of merger, dated April 20th, was executed, under which the Berkley Street Railway Company and Old Dominion Railway Company were merged into and with the Norfolk, Portsmouth and Newport News Company, and the name of the latter was changed to the Norfolk and Portsmouth Traction Company as per report made to the State Corporation Commission at the time.

On April 28th a lease was executed between the Norfolk Railway and Light Company and the Norfolk and Portsmouth Traction Company, effective June 1, 1908, whereby the property of the former company was leased to the Norfolk and Portsmouth Traction Company for a period of ninety-nine (99) years, all the property, franchises, rights, etc., of the Norfolk Railway and Light Company still to remain the property of that company, to be operated by the Norfolk and Portsmouth Traction Company for a stipulated amount to be paid semi-annually to the Norfolk Railway and Light Company.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address</i>
R. Lancaster Williams	President	Baltimore, Md.
F. O. Briggs	First Vice-President	Trenton, N. J.
G. M. Serpell	Second Vice-President	Norfolk, Va.
W. J. Kehl	Secretary	Norfolk, Va.
Henry Rainey	Assistant Secretary	Philadelphia, Pa.
W. J. Kehl	Treasurer	Norfolk, Va.
Howard P. Page	Assistant Treasurer	Baltimore, Md.
E. C. Hathaway	General Manager	Norfolk, Va.
R. E. Hunt	Superintendent	Norfolk, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
R. Lancaster Williams	Baltimore, Md.
J. W. Middendorf	Baltimore, Md.
A. H. Carroll	Baltimore, Md.
Frank O. Biggs	Trenton, N. J.
Henry W. Anderson	Richmond, Va.
E. L. Bemiss	Richmond, Va.
J. Levering Jones	Philadelphia, Pa.
P. M. Chandler	Philadelphia, Pa.
J. Blair MacAfee	Philadelphia, Pa.
T. J. Wool	Portsmouth, Va.
A. J. Phillips	Portsmouth, Va.
G. M. Serpell	Norfolk, Va.
John Perry	Norfolk, Va.
E. C. Hathaway	Norfolk, Va.
Caldwell Hardy	Norfolk, Va.

Total number of stockholders at date of last election—Thirty-four.

Total number of stockholders in Virginia—Thirteen.

Post-office address of general office—Norfolk, Va.

Post-office address of operating office—Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, W. J. Kehl; title, Secretary and Treasurer; address, Norfolk, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	34.2925	34.54
Length of second main track	3.79	3.79
Total length of main track	38.0825	38.33
Length of sidings and turn-outs	1.98	1.98
Total all tracks	40.0625	40.31

Gauge of track—Four feet, eight and one-half inches.

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Equipment	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	31	31
Open passenger cars	11	1	11	1
Combination closed and open passenger cars	5	5
Total passenger cars	47	1	47	1
Freight cars—Flat cars	2	2
Work cars	3	3
Total	50	3	50	3

EXPLANATORY REMARKS.

The mileage and cars reported includes the following companies which were reported separately last year, but which are now merged and form the Norfolk and Portsmouth Traction Company, viz: Norfolk, Portsmouth and Newport News Company, Old Dominion Railway Company and Berkley Street Railway Company.

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries, and Other Properties, the Earnings and Expenses of which effect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, etc.)
Lighting plant, Norfolk, Va	{ Municipal and commercial lighting and power, Norfolk, Va	{ Owned by the Norfolk Ry & Lt. Co. and leased by the Norfolk and Portsmouth Traction Co. for 99 years from June 1, 1906.
Old Point and Willoughby Spit Ferry	{ Operating on Hampton Roads between Old Point and Willoughby Spit—Passenger and freight	{ Owned by Norfolk Co. and city of Portsmouth and leased by Norfolk and Portsmouth Traction Co.
Norfolk County Ferries	{ Operating between Norfolk, Portsmouth and Berkley—Passengers and vehicles	{ Owned by Norfolk and Portsmouth Traction Company.
Electric light plant, Portsmouth	{ Municipal and commercial lighting and power—Portsmouth, Va	{
Suffolk light and ice plant	{ Light and ice in Suffolk, Va	{

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

NAME	TERMINALS		By What Company Operated	Under What Kind of Contract Operated	Miles of Lines
	From—	To—			
Norfolk Railway and Light Co . . .	In city of Norfolk	Willoughby Spit	Norfolk and Portsmouth Traction Co.	99-yr. lease from June 1, 1906	36.71

EXPLANATORY REMARKS.

The Norfolk Railway and Light Company was leased to the Norfolk and Portsmouth Traction Company for a period of 99 years from June 1, 1906.

The operations of the Norfolk Railway and Light Company to June 1, 1906, were reported separately by the Norfolk Railway and Light Company.

The earnings and expenses for the month of June, 1906, are included in this report and included in the earnings and expenses of the company as reported.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common	\$ 6,000,000	60,000	\$ 100 00	\$ 6,000,000
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for Cash:				
Common	45,000	\$ 330,000	45,000	\$ 330,000 00
Issued for reorganization:				
Common	5,099	15,000	
Total	50,099	\$ 330,000	60,000	\$ 330,000 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage 5 per cent. 30-year gold bonds .	June 1, 1906	Thirty	June 1, 1936	\$3,000,000 00	\$2,000,000 00	5 per cent.	Dec. & June	\$ 51,224 27

EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED
Equipment gold bonds . .	June 1, 1905	Ten years . { Ten annual payments of \$2,500 each }		{ Six passenger cars delivered to the Norfolk Railway and Light Company and the bonds assumed by and to be paid by the Norfolk and Portsmouth Traction Company.

B. Statement of Amount.

These bonds were issued, fifty in number, for \$500 each, dated June 1, 1905; interest 5 per cent; redeemable \$2,500 June 1st each year, for years 1906-1915 inclusive; the cars to remain the property of the lender until last payment of \$2,500 has been made.

EXPLANATORY REMARKS.

Bond interest accrued during year on bonds of Norfolk and Portsmouth Traction Company	\$ 51,224 27
Bond interest of the Norfolk Railway and Light Company for the month of June, 1904, guaranteed by the Norfolk and Portsmouth Traction Company	10,770 83
Interest on gold equipment bonds for month of June	13 75
Total accrued bond interest	\$ 62,008 85

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 6,000,000 00	\$ 1,100,000 00		34.29	\$ 32,079 31	Receivable after June 1, 1906, and when expended will be charged to properties involved.
Bonds	3,500,000 00	1,350,000 00		34.29	38,789 82	
Equipment trust obligations	22,500 00		\$ 22,500 00	Norfolk R'y & L.I. Co., lease.		
			480,000 00	Ferry lease.		
			100,000 00	Norfolk R'y & L.I. Co., lease.		
			385,000 00	Lighting properties.		
			125,000 00	Security other cars deliverable for cash.		
			5,970,000 00			
Total	\$ 9,622,500 00	\$ 2,430,000 00	\$ 7,092,500 00	34.29	\$ 70,866 13	

B. For Mileage Operated by Road Making this Report (Package Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock Funded Debt		AMOUNT PER MILE OF LINE	
	Total		Miles	Amount
Norfolk and Portsmouth Traction Company*	\$ 1,100,000 00	\$ 1,330,000 00	34.29	\$ 70,866 13
Norfolk Railway and Light Company under lease 99 years from June 1, 1906	1,150,000 00	2,840,000 00	36.71	106,686 73
(Grand total)	\$ 2,250,000 00	\$ 4,170,000 00	71.00	\$ 179,555 86

* Formed by merger of Berkley Street Railway and Old Dominion Railway with Norfolk, Portsmouth and Newport News Company, and name of latter changed to Norfolk and Portsmouth Traction Company, April 23, 1906.

EXPLANATORY REMARKS.

The \$3,500,000 bonds and \$600,000 stock were applied in retiring the bonds and stock of the Norfolk, Portsmouth and Newport News Co., reported last year as:

First mortgage	\$ 970,802 21
Income	629,291 27
Stock	990,100 00

And the new issue of the Norfolk and Portsmouth Traction Co., has been applied as follows—Acquired properties of the Norfolk and Portsmouth Traction Co., viz:

	Bonds.	Stock.	Total.
Old N. P. & N. N. R'y property	\$ 490,000	\$ 400,000	\$ 890,000
Old Berkley Street Railway	400,000	200,000	600,000
Old Dom. Street Railway Co	500,000	500,000	1,000,000
Ferry lease and improvements	230,000	250,000	480,000
Lease Norfolk R'y and Light Co	100,000	100,000
Lighting plant, Portsmouth	190,000	150,000	340,000
Lighting and ice plant, Suffolk	55,000	55,000
989 shares City Gas Co., stock	100,000	100,000
400 shares Atlantic Coast Terminal Co	25,000	25,000
For cash (\$1,800,000) receivable after June 1, 1906, and when expended will be charged to and distributed against property involved	1,470,000	4,500,000	5,970,000
	<u>\$ 3,500,000</u>	<u>\$ 6,000,000</u>	<u>\$ 9,500,000</u>

\$22,500 equipment 10-year gold bonds issued by N. R'y and Lt. Co., and assumed by N. & P. T. Co., covering 6 passenger cars, the property of the Norfolk R'y and Lt. Co. and payable \$2,500 annually.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line.	What Equipment Mortgaged.	REMARKS
	From	To— Miles			
Norfolk and Portsmouth Traction Company first mortgage bonds, \$1,320,000	{ All of the road of the Company operated in Portsmouth for merely the Old Port in Union Railway, the Norfolk, Portsmouth and Newport News Company, the Berkley Street Railway Company, which operated in Berkley and Norfolk			Entire trolley stock, car barns and powerhouse	Equity in Ferry lease—Ferryes owned by Norfolk County and City of Portsmouth. Electric Light Plant, Portsmouth Electric Light and Ice Plant, Suffolk.
250,000					Equity in lease of Norfolk Railway and Light Company.
100,000					980 shares City Gas Co. stock.
50,000					400 shares Atlantic Coast Terminal Company stock.
100,000					Deliverable for cash after June 1, 1906, and as cash hereafter expended the amount will be charged to properties involved.
25,000					
1,470,000				16 cars opert'd on lease line N. Ry. & Lt. Co.	
<u>\$3,500,000</u>					
* 22,500					
<u>\$3,522,500</u>					

*Car equipment bonds issued by Norfolk Railway and Light Company and assumed by Norfolk and Portsmouth Traction Company.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Property franchise, rights and privileges and organization	\$2,053,881 24	\$5,442,080 45		\$ 7,495,961 69
Engineering and superintendence		3,328 00		3,328 00
Right of way		609 20		609 20
Track and roadway construction	1,008 34	81,722 89		82,731 23
Electric line construction	7,852 32	3,537 39		11,389 71
Real estate used in operation of road	153 50			153 50
Buildings and fixtures used in operation of road	7,518 62	1,203 23		8,721 85
Power plant equipment	1,380 00	28,804 77		30,184 77
Shop tools and machinery		1,060 35		1,060 35
Cars	101 39	8,285 85		8,387 24
Electric equipment of cars		5,664 02		5,664 02
Miscellaneous equipment—Meters, transformers and arc lamps	5,006 15	6,747 75		11,753 90
Interest and discount	9,063 33			9,063 33
Miscellaneous	7,826 66	1,071 64		8,898 30
Paving sundry streets	14,556 33	37,568 46		52,124 79
Office furniture		916 91		916 91
Underground conduit		21,707 50		21,707 50
Total	\$2,108,322 78	\$5,644,099 01		\$ 7,752,421 79
*Cost of construction and equipment per mile of road owned.				

*Of above amount \$2,448,560.00 is properly chargeable to railway properties, covering 34.29 miles of road, or \$71,349.08 per mile of road owned.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation		\$ 143,858 40	
Operating expenses		115,113 58	
Net earnings from operation			\$ 28,744 82
Miscellaneous income			84,889 65
Gross income, less operating expenses			\$ 113,634 47
Deductions from income:			
Taxes—(On real and personal property (including State franchise))	\$ 5,289 76		
On capital stock	25 00		
On licenses	2,680 79		
Miscellaneous		\$ 7,974 55	
Interest—On funded debt	\$ 68,088 85	2,144 03	
On floating debt	5,993 32		
		74,082 17	
Net income			\$ 84,390 75
Surplus for year			\$ 28,412 75
Deficit at beginning of year			23,412 75
Profit or loss adjustments during year:			
Credits		\$ 1,055 23	
Debits		15,084 69	
Surplus—Merged companies			12,208 46
Surplus at close of year			\$ 28,682 74

EXPLANATORY REMARKS.

Taxes—Miscellaneous:

Portsmouth Lighting Division	\$ 773 58
Norfolk Lighting Division	236 71
Suffolk Light and Ice Co.	27 50
Portsmouth Ferries	1,106 24
	<u>\$ 2,144 03</u>

Surplus merged companies:

Berkley Street Railway Co. to April 23, 1906 (deficit) .	\$ 9,802 01
Old Dominion Railway Co. " "	15,977 33
Suffolk Light and Ice Co. to June 1, 1906	9,824 94
	<u>\$ 16,000 28</u>

Profit and loss adjustments—Credits:

Sale old material	\$ 440 61
Portsmouth Dime Savings Bank dividends	594 62
	<u>\$ 1,035 23</u>

Debits:

Replacing old car equipment	\$ 2,400 00
City licenses—March 10, 1900, to Jan. 1, 1906	7,101 36
Services J. L. Williams & Sons, June 1, 1902, to Jan. 1, 1906	3,583 33
	<u>13,084 69</u>

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers	\$ 140,788 80
Chartered cars	46 00
Freight	2,722 48
Mail	82 96
	<u>\$ 143,640 32</u>
Miscellaneous earnings:	
Advertising	\$ 312 61
Rent of land and buildings (used directly in R. R. operations) . .	Cr. 94 53
	<u>218 08</u>
Total	<u>\$ 143,858 40</u>

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Less Expenses	Net Miscellaneous Income
Electric plant, Portsmouth	\$ 58,561 49	\$ 28,787 33	\$ 29,774 16
Norfolk county ferries	202,577 08	157,896 72	44,681 36
Electric light and power plant, Norfolk .	20,936 68	9,820 91	11,115 77
Ferry, Old Point	2,594 53	3,760 03	Dr. 1,165 50
Electric light and ice plant, Suffolk	1,647 53	1,183 60	463 94
Total	<u>\$ 286,317 31</u>	<u>\$ 201,447 68</u>	<u>\$ 84,869 63</u>

RENTALS OF LEASED LINES.

NAME OF LESSOR	Portion used for Payment of Interest on Debt of Lessor	Portion used for Payment of Dividends on Capital Stock of Lessor	Portion not Included in Fore- going Payment of Interest or Dividends	Total Amount of Rental Paid by Lessee
Norfolk and Atlantic Terminal Company.	\$ 34 61
Consolidated Turn- pike Company	139 58
Seaboard Air Line Railway Company	91 17
Norfolk County Fer- ries	61,569 90
Norfolk Railway & Light Company	16,500 00
Total	\$ 78,365 26

EXPLANATORY REMARKS.

.15 miles of track owned by Norfolk and Atlantic Terminal Company on Monticello Avenue, Norfolk, Va., leased by the Norfolk and Portsmouth Traction Company under trackage agreement. This amount represents payment April 23, 1906, to July 1, 1906. Formerly Berkley Street Railway Company.

Consolidated Turnpike Company for use of Campostella Bridge over Elizabeth River. under agreement. This amount represents payment April 23, 1906, to July 1, 1906. Formerly Berkley Street Railway Company.

Use of 916½ feet track Portsmouth, under agreement with Seaboard Air Line Railway.

Norfolk County Ferries operating steamers for transportation of passengers and vehicles between Norfolk, Portsmouth and Berkley, Norfolk county, at monthly rental of \$5,133.32.

Norfolk Railway and Light Company amount paid out June 1, 1906, under lease effective that date.

OPERATING EXPENSES.

MAINTENANCE.		
Way and structures:		
Maintenance of track and roadway	\$ 6,780 21	
Maintenance of electric line	5,331 65	
Maintenance of buildings and fixtures	170 29	
Total		\$ 12,282 15
Equipment:		
Maintenance of steam plant	\$ 1,177 27	
Maintenance of electric plant	86 69	
Maintenance of cars	8,856 06	
Maintenance of electric equipment of cars	4,610 86	
Maintenance of miscellaneous equipment	98 88	
Miscellaneous shop expenses	14 80	
Total		14,824 56
TRANSPORTATION.		
Operation of power plant:		
Power plant wages	\$ 2,558 03	
Fuel for power	11,492 29	
Water for power	696 53	
Lubricants and waste for power plant	468 83	
Miscellaneous supplies and expenses of power plant	206 35	
Hired power	8,043 98	
Total		23,465 01
Operation of cars:		
Superintendence of transportation	\$ 1,740 37	
Wages of conductors	14,370 23	
Wages of motormen	15,132 68	
Wages of miscellaneous car service employees	315 06	
Wages of car house employees	2,220 01	
Car service supplies	1,448 70	
Miscellaneous car service expenses	3,375 51	
Cleaning and sanding track	721 27	
Removal of snow and ice	943 44	
Total		40,265 27
GENERAL.		
Salaries of general officers and clerks	\$ 3,079 43	
Printing and stationery	506 67	
Miscellaneous office expenses	1,473 61	
Stores expenses	99 10	
Advertising and attractions	5,919 76	
Miscellaneous general expenses	409 06	
Damages	8,301 64	
Legal expenses in connection with damages	231 70	
Miscellaneous legal expenses	832 53	
Rent of land and buildings	94 90	
Rent of tracks and terminals	265 36	
Insurance	2,482 83	
Total		24,296 59
Grand total		\$ 115,113 58

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
Construction and equipment	\$ 2,108,322 78		\$ 7,916,253 54	\$ 6,807,935 76	\$ 736 91
Office furniture and fixtures	736 91				
Other permanent investments as follows:					
Stocks and bonds of other companies	496,924 18		126,850 00		370,074 18
Securities in escrow	26,000 00				26,000 00
Real estate available for sale			24,801 48	24,801 48	
Current assets as follows:					
Cash	18,574 11		57,258 03	38,683 92	
Bills receivable	9,500 00		3,933 80		5,566 20
Accounts receivable	39,502 42		59,534 70	20,032 28	
Material and supplies	5,506 98		40,098 44	34,591 46	
Prepaid accounts	10,252 15		55,586 26	45,334 11	
Reserve for injuries and damages	323 56				323 56
E. B. Smith & Co., special			153,402 73	153,402 73	
Profit and loss—Deficit	4,501 76				4,501 76
Total	\$ 2,720,124 85		\$ 8,437,723 98	\$ 5,717,599 13	
LIABILITIES.					
Capital stock	\$ 990,100 00		\$ 6,000,000 00	\$ 5,009,900 00	
Funded debt	1,565,083 48		2,000,000 00	434,906 52	
Real estate mortgages—Equipment 5 per cent. bonds.			22,500 00	22,500 00	
Current liabilities as follows:					
Loans and notes payable	142,350 00		38,000 00		104,350 00
Accounts payable	16,881 26		195,989 75	179,108 49	
Conductor's and motormen's deposits	180 25		1,154 30	985 05	
Consumer's deposits			5,667 88	5,667 88	
Chandler Bros. & Co., special account			80,000 00	80,000 00	
Accrued liabilities as follows:					
Taxes accrued and not yet due			15,425 16	15,425 16	
Interest on funded debt accrued and not yet due	1,558 48		33,527 07	31,968 59	
Miscellaneous interest accrued and not yet due	3,809 18				3,809 18
Rentals accrued and not yet due	53 20				53 20
Unredeemed tickets			2,910 82	2,910 82	
Reserve for injuries and damages			13,686 26	13,686 26	
Profit and loss—Surplus			28,862 74	28,862 74	
Total	\$ 4,720,124 85		\$ 8,437,723 98	\$ 5,717,599 13	

CONTRACTS, AGREEMENTS, ETC.

Agreement with Seaboard Air Line Railway to transport its employees at half fare (2½) over Old Dominion Railway Division.

Agreement with Norfolk City Post Office with Norfolk Railway and Light Company to transport mail carriers in uniform at \$1,200.00 per annum and carrying mail Norfolk to Old Point for \$550.00 per annum.

Agreement with Berkley Post Office for carrying mail Berkley to Buell, Va., for \$250.00 per annum.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension of Norfolk, Portsmouth and Newport News line in Western Branch, Norfolk county, 3 miles.

Effective June 1, 1908, this company leased the property of the Norfolk Railway and Light Company for 99 years, guaranteeing certain payments each year during the lease, which payments are to go to the stockholders of the Norfolk Railway and Light Company as dividends on their stock.

On April 20, 1908, an agreement of merger was enacted whereby the Old Dominion Railway Company and the Berkley Street Railway Company were merged into and with the Norfolk, Portsmouth and Newport News Company and the name of the latter company changed to the Norfolk and Portsmouth Traction Company as per certificate filed with the State Corporation Commission at the time.

The capital stock of the company was increased from \$1,500,000.00 to \$8,000,000.00 and 50,000 shares were issued making 80,000 shares of \$100.00 outstanding as per report made to the State Corporation Commission May 12, 1908.

The authorized bond issue was increased from \$1,500,000.00 to \$8,000,000.00 and \$3,500,000.00 were ordered to be issued to retire old bonds of the Norfolk, Portsmouth and Newport News Company and for other purposes as reported to the State Corporation Commission on the 12th of May, 1908.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	3	168	\$ 1,494 64	\$ 9 00
Other officers	7	558	1,814 68	3 40
General office clerks	14	543	1,126 78	2 07
Conductors	137	9,556	14,570 23	1 50
Motormen	138	10,008	15,132 68	1 51
Starters	12	276	528 20	1 92
Watchmen	6	277	342 20	1 24
Switchmen	6	488	553 42	1 13
Roadmen	89	3,534	4,651 34	1 32
Hostlers	1	18	27 00	1 50
Linemen	18	1,963	3,289 93	1 67
Engineers	4	568	1,289 29	2 23
Firemen	6	717	1,078 76	1 50
Machinists and mechanics	40	3,432	5,779 80	1 69
All other employees and laborers	90	3,435	4,211 75	1 23
Total (including "General Officers")				
—Virginia	571	35,511	\$ 55,670 70	\$ 1 57
Less "General Officers"	3	168	1,494 64	9 00
Total (excluding "General Officers")				
—Virginia	568	35,345	\$ 54,176 06	\$ 1 53
<i>Distribution of Above:</i>				
Maintenance	145	12,329	\$ 13,721 07	\$ 1 11
Transportation	387	21,658	37,178 80	1 72
General expenses	36	1,483	4,770 83	3 19
Total (including "General Officers")				
—Virginia	571	35,511	\$ 55,670 70	\$ 1 57
Less "General Officers"	3	168	1,494 64	9 00
Total (excluding "General Officers")				
—Virginia	568	35,345	\$ 54,176 06	\$ 1 53
Total (including "General Officers")				
—Entire line	571	35,511	\$ 55,670 70	\$ 1 57

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	806.892
Total car mileage	806.892
Passenger car hours	98.982
Total car hours	98.982
Fare passengers carried	3,157,112
Free passengers carried	86.27
Transfer passengers carried	306.336
Total passengers carried	3,549,725
Average fare, revenue passengers0449
Average fare, all passengers (including transfer passengers)0399
Car earnings per car mile1746
Miscellaneous earnings per car mile0003
Gross earnings per car mile1749
Car earnings per car hour	1.4237
Miscellaneous earnings per car hour0022
Gross earnings per car hour	1.4259
Operating expenses per car mile1424
Operating expenses and taxes per car mile1535
Operating expenses per car hour	1.1630
Operating expenses and taxes per car hour	1.2435
Operating expenses per cent. of gross earnings	80.02
Operating expenses and taxes per cent. of gross earnings	85.36
Give character of motive power in use—Electricity.	
Track laid with steel rails—40.06 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 40 pounds.	
How is your road ballasted—Sand, dirt and asphalt streets.	
Number of crossings at grade with tracks of steam railroads—Twenty-one.	
Number of crossings over grade at tracks of steam railroads—Two.	
Number of crossings under grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Name	Date	Cause of Accident	Extent of Injury
C. Brown	July 21, 1906 .	Ran in front of car	Bruised head.
C. Clay, employee	Aug. 15, 1906 .	Cut finger in handling jack	Finger cut off.
J. S. Whitaker, employee	Aug. 28, 1906 .	Was putting car on track	Foot broken.
John Woodward	Aug. 13, 1906 .	Collision	Arm injured
W. L. Tyler, employee	Aug. 18, 1906 .	Caught hold of live wire	Killed.
A. Kelly	Sept. 2, 1906 .	Allighted from moving car	Bruised.
Mary Perkins	Sept. 20, 1906 .	Allighted from moving car	Bruised.
David Perkins	Jan. 3, 1906 .	Allighted from moving car	Ankle broken.
J. D. Brown	Jan. 17, 1906 .	Collision	Foot hurt.
Chris. Euler	Feb. 1, 1906 .	Ran in front of car	Knee dislocated.
J. W. Bidgood	Feb. 16, 1906 .	Drove against car	Bruised.
Martha Midgett	May 2, 1906 .	Ran in front of car	Hip bruised.
Elizabeth Stewart	June 4, 1906 .	Fell after alighting from car	Bruised.
H. M. Macon	June 4, 1906 .	Claims he sustained elec. s'k	Leg burned.
F. E. Barnes, employee	June 8, 1906 .	Rear-end collision	Leg broken.
J. W. Colbert	June 11, 1906 .	Ran in front of car	Arm injured.
John White	June 23, 1906 .	Ran in front of car	Killed.
Isabella Thompson	June 24, 1906 .	Allighted from moving car	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers	1	7	7
Employees	1	3	4
Others	1	6	7
Total	2	16	18

CLAIMS PENDING.

NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
Personal injury	\$ 10,000 00	Yes	Allighting from car.
Personal injury	7,000 00	Yes	Boarding car.
Death	10,000 00	Yes	Electric shock.
Personal injury	5,000 00	Yes	Collision.
Non-performance of contract	2,000 00	Yes.	
Personal injury	5,000 00	Yes	Collision of car and carriage.
Personal injury	2,000 00	Yes	Fell after alighting from car.

The Norfolk Railway and Light Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—The Norfolk Railway and Light Company, Norfolk, Va.

Date of Charter—March 9, 1898.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines Now Operated—The Norfolk Railway and Light Company is a corporation formed by the consolidation of the Norfolk Street Railroad Company and the Norfolk and Ocean View Railway Company, pursuant to an Act of the General Assembly of the State of Virginia, approved March 4, 1893, incorporating the Old Dominion Electrical Development and Power Company, has been changed to the Norfolk and Ocean View Railway Company, by virtue of authority contained in the Act of incorporation of the Old Dominion Electrical Development and Power Company (Acts 1897-'8, p. 1020). The agreement of consolidation was duly filed in the office of the Board of Public Works of the State of Virginia, in the City of Richmond, on the twenty-first day of November, 1899.

The Norfolk Street Railroad Company was formed by the consolidation of the Norfolk City Railroad Company and the Suburban and City Railway and Improvement Company, under an Act of the General Assembly of the State of Virginia, approved December 19, 1893 (Acts 1893-'4 p. 17).

On April 23th the lease was executed between the Norfolk Railway and Light Company and the Norfolk and Portsmouth Traction Company, effective June 1, 1906, whereby the property of the former company was leased to the Norfolk and Portsmouth Traction Company for a period of ninety-nine (99) years, all the property, franchises, rights, etc., of the Norfolk Railway and Light Company still to remain the property of that company, to be operated by the Norfolk and Portsmouth Traction Company for a stipulated amount, to be paid semi-annually to the Norfolk Railway and Light Company.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. Lancaster Williams	President	Baltimore, Md.
E. C. Hathaway	First Vice-President	Norfolk, Va.
F. O. Briggs	Second Vice-President	Trenton, N. J.
W. J. Kehl	Secretary	Norfolk, Va.
W. J. Kehl	Treasurer	Norfolk, Va.
W. J. Kehl	Auditor	Norfolk, Va.
E. C. Hathaway	General Manager	Norfolk, Va.
R. E. Hunt	Superintendent Railways	Norfolk, Va.
H. R. Palmer	Superintendent Lighting	Norfolk, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
R. Lancaster Williams	Baltimore, Md.
J. W. Middendorf	Baltimore, Md.
A. H. Rutherford	Baltimore, Md.
F. O. Briggs	Trenton, N. J.
E. C. Hathaway	Norfolk, Va.
G. M. Serpell	Norfolk, Va.
R. B. Tunstall	Norfolk, Va.
C. Brooks Johnston	Norfolk, Va.
J. W. Perry	Norfolk, Va.
N. Beaman	Norfolk, Va.
W. H. Taylor	Norfolk, Va.

ORGANIZATION—CONTINUED.

Total number of stockholders at date of last election—124.
 Total number of stockholders in Virginia—Twenty-two.
 Post-office address of general office—Norfolk, Va.
 Post-office address of operating office—Norfolk, Va.
 Name and address of officer to whom correspondence regarding this report should be sent—Name, W. J. Kehl; title, Secretary and Treasurer; address, Norfolk, Va.

EXPLANATORY REMARKS.

To June 1, 1906, the Norfolk Railway and Light Company operated street railway system, electric light system, and steamboat service between Willoughby Spit and Old-Point, and the duties of the officers named opposite covered all three systems.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) . .	38.7170	37.41
Length of second main track . . .	17.41	17.41
Total length of main track . .	54.12	54.82
Length of sidings and turnouts . .	.9898
Total all tracks	55.1070	55.80

Gauge of track—Five feet, two inches. Norfolk Railway and Light Company.
 Gauge of track—Four feet, eight and one-half inches. Track in Berkley.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . .	7	7
Open passenger cars . . .	8	6	8	6
Combination closed and open passenger cars . . .	42	42
Total passenger cars . .	57	6	57	6
Freight cars:						
Box cars	2	2	2	2
Flat cars	19	19
Work cars	3	1	3	1
Sweepers	1	1
Sprinklers	1	1
Miscellaneous	1	1
Total	63	30	63	30

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, etc.)
Lighting plant, Norfolk, Va	Municipal and commercial electric lighting and power .	Owned by the Norfolk Railway and Light Co.
Old Point and Willoughby Spit ferry, operating on Hampton Roads between Willoughby Spit and Old Point	Passenger and freight between the two points mentioned . .	

PROPERTY LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

The property, etc., of the Norfolk Railway and Light Co., was leased, effective June 1, 1906, to the Norfolk and Portsmouth Traction Co., for a period of 99 years and the former company became inoperative as at above date—the Norfolk and Portsmouth Traction Co. paid June 1, 1906, a rental of \$16,500 due under the lease which amount was issued to the stockholders as a guaranteed dividend under the lease.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued.	Par Value Per Share	Total Par Value Issued
Common*	\$ 5,000,000	66,000	\$ 25 00	\$ 1,650,000

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized On Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued in exchange for stock of constituent companies			66,000	

* Rate 1 per cent.; dividends during year \$16,500.

EXPLANATORY REMARKS.

The 66,000 shares par value \$1,650,000 of the Norfolk Railway and Light Company were issued in exchange for stocks of the following companies.

\$1,100,000 for \$1,100,000 stock Norfolk Street Railway Company.
 550,000 for { \$350,000 stock Norfolk and Ocean View Ry Co.
 500,000 stock Virginia Electric Co.
 43,300 stock Norfolk, Willoughby Spit and Old Point Ry.

\$1,650,000. \$1,993,300.

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year*
Norfolk Railway and Light Company	Nov. 2, 1899	50	Nov. 1, 1949	\$ 4,000,000 00	\$ 2,940,000 00	5 per cent.	May & Nov.	\$ 183,219 62
Norfolk Street Railway	Jan. 1, 1908	45	Jan. 1, 1944	915,000 00	5 per cent.	Jan. & July	41,837 50
Norfolk City Railway	Jan. 2, 1898	25	Jan. 1, 1913	125,000 00	6 per cent.	Jan. & July	6,876 00
Virginia Electric Company	Apr. 1, 1898	30	Apr. 1, 1928	20,000 00	5 per cent.	Apr. & Oct.	916 67
Total	\$ 184,948 79

EXPLANATORY REMARKS.

* Eleven months—May 31.

The accrued interest represents eleven months ending May 31, 1908. The interest for June is charged on books of Norfolk and Portsmouth Traction Company, as that Company assumed the payment of interest on these bonds.

The \$4,000,000 bonds reported as amount authorized includes \$1,080,000 reserved by the trustees to retire the outstanding and underlying bonds for the same amount of Norfolk Street Railway, Norfolk City Railway, and Virginia Electric Company.

RECAPITULATION.
A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 1,850,000	\$ 1,150,000	\$ 500,000	36.71	\$ 31,328 61	
Bonds	4,000,000	2,840,000	675,000		77,363 12	
Equipment trust obligations			235,000		Virginia Electric City Gas Company stock.	
			200,000		Norfolk Heat, Light and Power Company.	
			100,000		Ocean View Resort.	
			50,000		Steamer "Ocean View."	
Total	\$ 5,850,000	\$ 3,990,000	\$ 1,760,000		\$ 108,689 73	1,708 bonds sold since con- solidation, November, 1898, at approximately 90.

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operation of Which
are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Norfolk Railway and Light Company	\$ 1,150,000 00	\$ 2,840,000 00	\$ 3,990,000 00	36.71	\$ 108,689 73

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage Per Mile of Line	What Equip- ment Mort- gaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—	Miles			
Norfolk City R'y. . . \$ 125,000	Entire mileage in Norfolk and Ocean } View Route to Willoughby Spit }		38.71	{ Entire rolling stock, car barns and power house }		
Norfolk Street R'y. . 915,000						
Norfolk R'y & L't. Co 1,700,000						
Norfolk R'y & L't. Co 22,840,000						
Norfolk R'y & L't. Co 655,000						
Norfolk R'y & L't. Co 200,000						Virginia Electric Co.
Norfolk R'y & L't. Co 100,000						Norfolk Heat, Light and Power Co.
Norfolk R'y & L't. Co 235,000						O. V. Park, buildings and hotel.
Norfolk R'y & L't. Co 30,000						4,011 shares City Gas Company stock.
Virginia Electric Co 20,000						Old Point Ferry.
Total \$4,000,000						Virginia Electric Co.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Total cost of property, franchises, rights and privileges to June 30, 1903.	\$ 5,032,625 54			\$ 5,032,625 54
Organization				Cr. 148,400 10
Right of way	750 00	225 00		975 00
Track and roadway construction	29,074 02	14,982 53		44,056 55
Electric line construction	16,142 51	5,471 10		21,613 61
Buildings and fixtures used in operation of road	2,865 49	17,089 87		19,955 36
Investment real estate	22,963 50	29,304 53		52,268 03
Power plant equipment	54,278 03	67,014 89		121,292 92
Shop tools and machinery	909 13	310 20		1,219 33
Cars	8,777 48	33,519 09		42,296 57
Electric equipment of cars	20,139 47	13,200 29		33,339 76
Miscellaneous equipment, arc lamps, transformers and meters	48,098 49	7,479 12		55,567 61
Interest and discount	1,920 10			1,798 41
Miscellaneous—Horses and vehicles	1,974 78		133 69	1,792 78
Ferry boat betterments	588 48	6,842 90	2 00	7,231 38
Ocean View betterments	3,548 27	51,835 07		55,383 34
Conduit system				
Total	\$ 5,198,816 27	\$ 247,024 59	\$ 148,536 79	\$ 5,297,106 07

Of the above amount approximately \$4,000,000 is chargeable to the railway property, covering 38.71 miles, or showing cost of construction and equipment, organization and consolidation expenses, at \$108,982.15 per mile of road.

EXPLANATORY REMARKS.

Cost of property, etc., prior to June 30, 1903, can not be subdivided to conform to distribution requested, owing to present properties having gone through several consolidations prior to that date, and of which consolidations the present company is the result.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 411,370 91	
Operating expenses	289,606 79	
Net earnings from operation		\$ 121,765 12
Miscellaneous income		176,498 50
Rent of leased lines		16,500 00
Gross income less operating expenses		\$ 314,763 62
Deductions from income:		
Taxes—On real and personal property	\$ 16,720 21	
On capital stock—State	315 00	
On earnings—City license	14,542 70	
Miscellaneous—Lighting	2,680 88	
		\$ 34,258 74
Interest—On funded debt	\$ 183,948 79	
On floating debt	1,502 33	
		185,451 12
Net income		\$ 219,709 86
Deductions from net income:		
Reserves for unsettled damage claims	\$ 10,000 00	
Dividends one per cent. on \$1,650,000.00 common stock	16,500 00	
		26,500 00
Surplus for year		\$ 68,563 76
Surplus at beginning of year		67,913 78
		\$ 136,467 54
Credits	\$ 633 36	
Debits	41,771 15	
		Cr. 41,137 80
Surplus at close of year		\$ 95,329 74

EXPLANATORY REMARKS.

Rent of leased lines—Rental from Norfolk and Portsmouth Traction Company, being first installment under lease of Norfolk Railway and Light Company to said company, effective June 1, 1906, and payable to stockholders as guaranteed dividend . . \$ 16,500 00

Taxes—Railway property:

State, county and city taxes	\$ 17,035 21	
City licenses	14,542 70	
		\$ 31,577 91

Lighting plant, State, etc	\$ 1,863 50	
Lighting plant, city license	817 33	
		2,680 83

Profit and loss adjustment—Credits:

Profit on sale of land	\$ Cr. 633 36	
----------------------------------	---------------	--

Debits:

Bad debts written off	\$ 4,110 66	
Investments written off	500 00	
Proportion arc lamp exchange	2,734 11	
Adjustment inventories	3,919 55	
Special legal and additional damage charges	7,106 66	
Special services	8,416 67	
Special adjustments	14,983 48	
		41,771 15
		41,137 80

GROSS EARNINGS FROM OPERATION.

Car earnings—July 1, 1905, to May 31, 1906:		
Passengers	\$	392,008 44
Chartered cars		350 00
Freight		17,393 12
Mail		519 35
		<u>\$ 410,270 91</u>
Miscellaneous earnings:		
Advertising	\$	1,100 00
		<u>1,100 00</u>
Total		<u>\$ 411,370 91</u>

EXPLANATORY REMARKS.

Earnings for eleven months ending May 31, 1906.

Earnings for June, 1906, are included in figures of the Norfolk and Portsmouth Traction Company.

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Electric Light and Power Department . .	\$ 257,545 63	\$ 106,068 19	\$ 151,477 44
Ferry, Willoughby Spit and Old Point . .	21,746 14	17,782 08	3,964 06
Dividends from City Gas Company stock .	20,055 00		20,055 00
Total	<u>\$ 299,346 77</u>	<u>\$ 123,850 27</u>	<u>\$ 175,496 50</u>

EXPLANATORY REMARKS.

The Chesterfield Heights Corporation built an extension of .7 mile to Brambleton end of Norfolk Railway and Light Company's track over which the cars of the Norfolk Railway and Light Company run without charge to that Company for use of the track.

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:

Maintenance of track and roadway	\$ 24,877 47
Maintenance of electric line	5,711 07
Maintenance of buildings and fixtures	3,401 06

Total \$ 33,989 59

Equipment:

Maintenance of steam plant	\$ 3,224 82
Maintenance of electric plant	1,112 18
Maintenance of cars	14,930 42
Maintenance of electric equipment of cars	7,111 62
Maintenance of miscellaneous equipment	51 61
Miscellaneous shop expenses	608 02

Total 27,038 67

TRANSPORTATION.

Operation of power plant:

Power plant wages	\$ 8,353 21
Fuel for power	43,541 00
Water for power	2,068 90
Lubricants and waste for power plant	1,130 53
Miscellaneous supplies and expenses of power plant	572 92

Total 55,666 56

Operation of cars:

Superintendence of transportation	\$ 3,253 28
Wages of conductors	35,467 75
Wages of motormen	35,760 95
Wages of miscellaneous car service employees	4,555 51
Wages of car house employees	4,409 89
Car service supplies	3,170 95
Miscellaneous car service expenses	6,004 73
Cleaning and sanding track	2,202 75
Freight department expenses	7,849 54

Total 102,675 35

GENERAL.

Salaries of general officers	\$ 9,297 28	}
Salaries of clerks		
Printing and stationery	646 13	
Miscellaneous office expenses	3,314 28	
Stable expenses	1,694 23	
Advertising and attractions	11,255 95	
Damages	32,944 55	
Legal expenses in connection with damages	1,865 16	}
Miscellaneous legal expenses		
Rent of land and buildings	864 45	
Insurance	8,353 61	

Total 70,235 62

Grand total \$ 289,605 79

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
Item	Total	Item	Total	Increase	Decrease
ASSETS					
	\$ 5,198,816 27	Construction and equipment	\$ 5,287,105 07	\$ 98,488 80	
	440,882 35	(Other permanent investments as follows:			
		Stocks and bonds of other companies	448,088 67	7,187 42	
		Current assets, as follows:			
\$ 6,918 82		Cash			\$ 6,918 82
3,171 78		Bills receivable			3,171 78
64,840 43		Accounts receivable	155 00		64,185 43
25,765 67		Material and supplies			25,765 67
38,868 73		Prepaid accounts			38,868 73
	\$ 5,778,583 95	Total	\$ 5,745,329 74		\$ 33,254 21
LIABILITIES.					
	\$ 1,650,000 00	Capital stock	\$ 1,650,000 00		
	3,888,000 00	Funded debt	4,000,000 00	\$ 104,000 00	
		Current liabilities, as follows:			
\$ 32,208 02		Loans and notes payable			\$ 123,455 98
90,247 86		Accounts payable			
		Accrued liabilities as follows:			
		Taxes accrued and not yet due			
10,455 00		Interest on funded debt accrued and not yet due			
25,888 88		Miscellaneous interest accrued and not yet due			
850 00		Rentals accrued and not yet due			
6,878 56		Miscellaneous			
		Motormen and conductor's deposits			
805 05		Consumer's deposits			
2,788 12		Reserve fund—Injuries and damages			
(Cr. 3,455 27		Profit and loss—surplus			
	41,214 79	Total	95,329 74	27,415 98	
	\$ 6,778,583 95	Total	\$ 5,745,329 74		\$ 33,254 21

The Norfolk Railway and Light Company was leased to the Norfolk and Portsmouth Traction Company at June 1, 1904, and the latter Company assumed all the current assets and floating liabilities of the former Company at above date—hence the abnormal decrease over former year.

CONTRACTS, AGREEMENTS, Etc.

Agreement with Norfolk city post-office to carry mail carriers in uniform at \$1,200 per annum, and carrying mail Norfolk to Old Point at \$550 per annum.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension of Maltby Avenue, .41 miles; first track.

Effective June 1, 1906, the Norfolk Railway and Light Company was leased to the Norfolk and Portsmouth Traction Company for a period of ninety-nine years. The Norfolk Railway Company ceasing to exist as an operating company on this date of lease filed with State Corporation Commission.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

No number of employees is shown, as all employees of the Norfolk Railway and Light Company were transferred to the Norfolk and Portsmouth Traction Company June 1, 1906, and are included in number reported for Norfolk and Portsmouth Traction Company June 30, 1906.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	1,986,660
Total car mileage	1,986,660
Passenger car hours	229,938
Total car hours	229,938
Fare passengers carried	7,902,976
Free passengers carried	295,778
Transfer passengers carried	663,647
Total passengers carried	8,862,400
Average fare, revenue passengers0491
Average fare, all passengers (including transfer passengers)0441
Car earnings per car mile19786
Miscellaneous earnings per car mile00056
Gross earnings per car mile19841
Car earnings per car hour	1.71309
Miscellaneous earnings per car hour0048
Gross earnings per car hour	1.71789
Operating expenses per car mile14585
Operating expenses and taxes per car mile16175
Operating expenses per car hour	1.2628
Operating expenses and taxes per car hour	1.4006
Operating expenses per cent. of gross earnings7039
Operating expenses and taxes per cent. of gross earnings7808
Give character of motive power in use—Electricity.	
Track laid with steel rails—54.12 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 56 pounds.	
How is your road ballasted—Sand, dirt, shells, asphalt, and paved in city.	
Number of crossings at grade with tracks of steam railroads—Thirteen.	
Number of crossings over grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

EXPLANATORY REMARKS.

The statistical data above covers a period of 11 months from July 1, 1905, to May 31, 1906, as company became inoperative June, 1906, having been leased to the Norfolk and Portsmouth Traction Company, and the data for June appears in report of Norfolk and Portsmouth Traction Company.

REPORT STATE CORPORATION COMMISSION.

STATEMENT OF ACCIDENTS IN VIRGINIA.

Name	Date	Cause of Accident	Extent of Injury
JULY, 1905.			
N. Cohen	1	Fell from wagon in collision with car . .	Bruised.
H. Corbium	1	Fell from wagon in collision with car . .	Bruised.
W. J. Wilson	5	Sustained electric shock	Nervous shock.
Jenny Bobbitt	9	Fell from buggy in collision with car . .	Bruised.
W. A. Etheridge	19	In rear-end collision	Bruised.
George Bear	19	In rear-end collision	Foot broken.
W. S. Snowden	19	In rear-end collision	Foot broken.
J. W. Nicholson	19	In rear-end collision	Bruised.
AUGUST, 1905.			
T. H. Holmes	5	Fell from wagon in collision with car . .	Bruised.
S. D. Thomas, employee	8	Head-on collision	Killed.
Robert Tait	8	Head-on collision	Badly bruised.
Mrs. Robert Tait	8	Head-on collision	Badly bruised.
Mrs. W. M. Nash	17	Rear-end collision	Badly bruised.
William Pulley	20	Ran in front of car	Badly bruised.
SEPTEMBER, 1905.			
Hopkins	6	Boarding moving car	Skull fracture.
R. Young, employee	10	Fell from top of car	Badly bruised.
NOVEMBER, 1905.			
T. T. Smith, employee	2	Arm caught between two cars	Arm bruised.
Horace Brim	5	Stepped in front of car	Cheek bone fractured.
N. B. Kelly	17	Struck by car, fell, and was run over by brewery wagon	Killed.
Miss Tebault	30	Fell after leaving car	Slight bruises.
DECEMBER, 1905.			
C. C. Cook	17	Electric shock in cellar	Killed.
FEBRUARY, 1906.			
Annie Crocker	10	Stepped in front of car	Bruised.
Richard Plummer	23	Thrown from buggy in collision with car . .	Bruised.
MARCH, 1906.			
Willis Austin	13	Fell out of wagon in collision with car . .	Bruised.
C. H. Godfrey	13	Fell out of wagon in collision with car . .	Bruised.
Amos Saddler	17	Fell out of wagon in collision with car . .	Bruised.
John Edwards	17	Fell out of wagon in collision with car . .	Bruised.
APRIL, 1906.			
W. T. Jones	14	Handling live wire	Killed.
MAY, 1906.			
Mrs. King	1	Walked against car	Bruised.
John Higgins	10	Ran against car	Foot amputated.
Goldie Ferguson	25	Thrown by sudden starting of car	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers		9	9
Employees	2	1	3
Others	2	17	19
Total	4	27	31

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Personal injury	\$ 20,000 00	Yes . .	Head-on collision.
2	Death	10,000 00	Yes . .	Head-on collision.
3	Death	10,000 00	Yes . .	Electric shock.
4	Personal injury	2,000 00	Yes . .	Collision of car and buggy.
5	Personal injury	20,000 00	Yes . .	Ran against car.
6	Property damage	250 00	Yes.	
7	Property damage	200 00	Yes.	

Old Dominion Railway Company.

GENERAL INFORMATION.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated:

The said Old Dominion Railway Company is a consolidated corporation created and existing under and by virtue of the Acts of the General Assembly of Virginia hereinafter recited, viz., "An Act to incorporate the Portsmouth Street Railway Company," approved the sixth day of May, 1887; "An Act to amend and re-enact sections 3 and 4 of an Act approved May 6th, 1887, to incorporate the Portsmouth Street Railway Company," approved the 21st day of May, 1887; "An Act to authorize the increase of the capital stock of the Portsmouth Street Railway Company," approved the third day of March, 1896; "An Act to amend and re-enact sections 2, 3 and 4 and 5 of an Act approved May 6, 1887, entitled, "An Act to incorporate the Portsmouth Street Railway Company," and to amend and re-enact sections 3 and 4 of an Act approved May 21, 1887, entitled "An Act to amend and re-enact sections 3 and 4 of an Act approved May 6, 1887, to incorporate the Portsmouth Street Railway Company, and to authorize the County Courts of Norfolk, Nansemond and Isle of Wight counties to regulate the use of the county roads by the said company in those counties," approved the fifth day of March, 1896; "An Act to authorize the issuing of stock of the Portsmouth Street Railway Company in shares of the par value of \$100.00 each," approved the third day of March, 1898; "An Act to incorporate the River Front Railroad Company," approved the third day of March, 1894; "An Act to extend the time for commencing and completing the construction of the railroad authorized under the Act of the General Assembly, approved March 3, 1894, incorporating the River Front Railroad Company," approved the twentieth day of December, 1895; "An Act to incorporate the Norfolk County Railway Company" approved the sixteenth day of February, 1901; and "An Act to incorporate the Virginia Equipment Company," approved the sixteenth day of February, 1901, and on the terms set forth in the articles of consolidation and merger, dated the 26th day of February, 1901, between the said Portsmouth Street Railway Company, the said River Front Railroad Company, the said Norfolk County Railroad Company, and the said Virginia Equipment Company, filed in the office of the Board of Public Works of Virginia, and taking effect on the twenty-eighth day of February, 1901, and recorded in the office of the Clerk of the County Court of Norfolk County, Virginia, in Deed Book No. 243, pages 511, &c., and in the office of the Clerk of the Court of Hustings for the City of Portsmouth, Virginia, in Deed Book No. 40, pages 486, &c., wherein and whereby the stock, property and franchises of the said Portsmouth Street

GENERAL INFORMATION—CONTINUED.

Railway Company, the said River Front Railroad Company, the said Norfolk County Railway Company and the said Virginia Equipment Company were merged and consolidated upon the terms therein set forth and under the name "Old Dominion Railway Company."

On April 23, 1906, the Old Dominion Railway Company was merged into and with the Norfolk, Portsmouth and Newport News Company and ceased and ended its corporate existence on that date.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. Lancaster Williams	President	Richmond, Va.
E. C. Hathaway	Vice-President	Norfolk, Va.
W. J. Kehl	Secretary	Norfolk, Va.
W. J. Kehl	Treasurer	Norfolk, Va.
W. J. Kehl	Auditor	Norfolk, Va.
E. C. Hathaway	General Manager	Norfolk, Va.
E. C. Hathaway	Superintendent	Norfolk, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
E. C. Hathaway	Norfolk, Va.
W. J. Kehl	Norfolk, Va.
R. L. Williams	Richmond, Va.
T. J. Wool	Portsmouth, Va.
A. J. Phillips	Portsmouth, Va.
E. L. Bemiss	Richmond, Va.
F. O. Briggs	Trenton, N. J.

Total number of stockholders at date of last election—Ten.

Total number of stockholders in Virginia—Nine.

Post-office address of general office—Norfolk, Va.

Post-office address of operating office—Norfolk, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, W. J. Kehl; title, Secretary-Treasurer; address, 82 Plume St., Norfolk, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total (Operated)
Length of first main track	13.50			13.50
Total length of main track	13.50			13.50
Length of sidings and turnouts . .	.76			.76
Total all tracks	14.26			14.26

CAPITAL STOCK.

The stocks and bonds of the Old Dominion Railway Company have been retired and cancelled.

FUNDED DEBT.

Bonds were retired and destroyed.

RECAPITULATION.

The data requested is included in and reported with data of the Norfolk and Portsmouth Traction Company, as of June 30, 1906.

SECURITY FOR FUNDED DEBT.

No funded debt. Bonds released and destroyed.

CONSTRUCTION AND EQUIPMENT.

The property account of the Old Dominion Railway Company was transferred to books of the Norfolk and Portsmouth Traction Company and are included in report of that company at June 30, 1906.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 54,961 33	
Operating expenses	46,775 24	
Net earnings from operation		\$ 8,186 09
Deductions from income:		
Taxes—On real and personal property, including State franchise	\$ 2,392 75	
On capital stock	25 00	
On city licenses	257 81	
Interest—On floating debt	\$ 2,675 56	
	1,564 97	
		\$ 4,240 53
Net income		\$ 3,945 56
Surplus or deficit for year		\$ 3,945 56
Surplus or deficit at beginning of year		15,098 68
Profit or loss adjustments during year:		
Credits	\$ 233 45	
Debits	3,240 31	
		\$ 3,006 86
Surplus at close of year, transferred to books N. & P. T. Co.		\$ 15,977 33

EXPLANATORY REMARKS.

Profit and loss adjustment—Credit:		
Unpaid salary (not due)	\$ 233 45	
Debit:		
Replacing old car equipment	\$ 2,338 00	
Reserved for damages (closed)	902 31	
		\$ 3,240 31

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers—July 1, 1905, to April 23, 1906	\$ 54,567 61
Freight	231 00
	<hr/>
	\$ 54,798 61
Miscellaneous earnings:	
Advertising	182 72
Total	<hr/>
	\$ 54,981 33

EXPLANATORY REMARKS.

These gross earnings cover property for taxation of the Norfolk and Portsmouth Traction Company as of June 30, 1906.

OPERATING EXPENSES.

MAINTENANCE.	
Way and structures:	
Maintenance of track and roadway	\$ 1,788 45
Maintenance of electric line	2,938 00
Total	<hr/>
	\$ 4,726 45
Equipment:	
Maintenance of steam plant	\$ 1,204 35
Maintenance of electric plant	86 00
Maintenance of cars	3,699 46
Maintenance of electric equipment of cars	1,696 29
Maintenance of miscellaneous equipment	2 98
Total	<hr/>
	6,689 77
TRANSPORTATION.	
Operation of power plant:	
Power plant wages	\$ 1,604 62
Fuel for power	7,615 57
Water for power	560 09
Lubricants and waste for power plant	334 86
Miscellaneous supplies and expenses of power plant	138 49
Total	<hr/>
	10,343 63
Operation of cars:	
Superintendence of transportation	\$ 710 24
Wages of conductors	7,273 75
Wages of motormen	7,249 86
Wages of car-house employees	877 74
Car service supplies	556 96
Miscellaneous car service expenses	2,078 15
Cleaning and sanding track	200 79
Total	<hr/>
	18,946 99
GENERAL.	
Salaries of general officers	\$ 1,063 67
Salaries of clerks	46 00
Printing and stationery	519 37
Miscellaneous and general expenses	3,732 50
Damages	196 00
Miscellaneous legal expenses	524 78
Insurance	
Total	<hr/>
	6,085 30
Grand total	<hr/>
	\$ 46,778 34

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1906.	
	Item	Total
Construction and equipment		\$ 1,075,058 11
Other permanent investments as follows:		
Stocks and bonds of other companies		10,000 00
Current assets as follows:		
Cash		3,568 90
Accounts receivable		5,708 39
Prepaid accounts		1,172 85
Total		\$ 1,095,508 25
LIABILITIES		
Capital stock		\$ 500,000 00
Funded debt		542,000 00
Accounts payable		36,078 42
Taxes accrued and not yet due		1,445 58
Reserves injuries and damages		947 62
Profit and loss		15,038 63
Total		\$ 1,095,508 25

EXPLANATORY REMARKS.

No assets or liabilities at June 30, 1906, as company merged into Norfolk and Portsmouth Traction Company at that date and included in report of Norfolk and Portsmouth Traction Company, as of June 30, 1906.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Merged into and all property conveyed to Norfolk and Portsmouth Traction Company under merger agreement dated April 20, 1908.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compensation
General officers	4	102	\$ 766 09	\$ 7 51
Other officers	2	196	710 24	3 59
General office clerks	3	121	297 78	2 46
Conductors	26	4,849	7,273 75	1 50
Motormen	22	5,077	7,615 57	1 50
Watchmen	2	946	998 80	1 05
Switchmen	2	148	148 00	1 00
Roadmen	13	968	1,105 65	1 20
Linemen	8	1,096	1,730 09	1 58
Engineers	2	396	616 35	2 24
Firemen	2	478	707 88	1 46
Machinists and mechanics	12	1,548	2,446 14	1 56
All other employees and laborers	12	1,321	1,626 08	1 24
Total (including "General Officers")— Virginia	110	17,218	\$ 26,307 43	\$ 1 53
Less "General Officers"—Virginia	4	102	766 09	7 51
Total (excluding "General Officers")— Virginia	106	17,116	\$ 25,541 34	1 46
<i>Distribution of Above:</i>				
Maintenance	33	3,612	5,344 86	1 48
Transportation	70	13,983	19,898 68	1 42
General Expenses	7	223	1,063 87	4 77
Total (including "General Officers")— Virginia	110	17,218	\$ 26,307 43	\$ 1 53
Less "General Officers"	4	102	766 09	7 51
Total (excluding "General Officers")— Virginia	106	17,106	\$ 25,541 34	\$ 1 46
Total (including "General Officers")— Entire Line	110	17,218	\$ 26,307 43	\$ 1 53

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	336,749
Total car mileage	336,749
Passenger car hours	47,736
Total car hours	47,736
Fare passengers carried	1,224,911
Free passengers carried	36,972
Transfer passengers carried	121,552
Total passengers carried	1,383,435
Average fare, revenue passengers0445
Average fare, all passengers (including transfer passengers)0394
Car earnings per car mile1637
Miscellaneous earnings per car mile0005
Gross earnings per car mile1632
Car earnings per car hour	1.1480
Miscellaneous earnings per car hour0034
Gross earnings per car hour	1.1514
Operating expenses per car mile1389
Operating expenses and taxes per car mile1468
Operating expenses per car hour9799
Operating expenses and taxes per car hour	1.0359
Operating expenses per cent. of gross earnings8511
Operating expenses and taxes per cent. of gross earnings8998
Give character of motive power in use—Electricity.	
Track laid with steel rails—14.25 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 56 pounds.	
How is your road ballasted—Cinders and dirt.	
Number of crossings at grade with tracks of steam railroads—Seven.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

NAME	DATE	CAUSE OF ACCIDENT.	EXTENT OF INJURY
Cornelius Banks	Aug. 28, 1905	Rear end collision	Bruised.
J. T. Dickerson	Sept. 20, 1905	Alighted from moving car	Bruised.
Hattie E. Owens	Dec. 18, 1905.	Alighted from moving car	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers		3	3

Radford Water Power Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Radford Water Power Company.
Radford, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Chartered February 13, 1901, for thirty (30) years, and has exclusive privilege of streets and alleys. Organized February 13, 1901, and opened same year. Successors to Radford Electric Light and Power Company. The company owns, in addition to a street railway, an electric light plant and operates same; also the water system and supply of the city of Radford, Va.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.
B. F. Buchanan	President	Marion, Va.
J. A. Baird	Secretary and Treasurer	Radford, Va.
T. L. Pickle	Superintendent	Radford, Va.

DIRECTORS OF THE COMPANY.

Name.	Residence.
B. F. Buchanan	Marion, Va.
J. A. Baird	Radford, Va.
T. L. Pickle	Radford, Va.
R. L. Jordan	Radford, Va.
J. H. Carper	Radford, Va.

Total number of stockholders at last election—Seven.

Total number of stockholders in Virginia—Seven.

Post-office address of general office—Radford, Va.

Post-office address of operating office—Radford, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, J. A. Baird; title, Secretary and Treasurer; address, Radford, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	2.63	2.63
Total length of main track	2.63	2.63
Length of sidings and turn-outs0101
Total all tracks	2.64	2.64

Gauge of track—Four feet, eight and one-half inches.

DESCRIPTION OF ROAD AND EQUIPMENT—CONTINUED.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	3	3	

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Radford Water Power Co . . .	{ Electric Light Plant City Water Supply Plumbing shop }	Owned.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common	\$ 50,000 00	500	\$ 100 00	\$ 50,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for cash:				
Common	300	\$ 30,000 00
Issued for construction:				
Common	200	
Total	500	\$ 30,000 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage bonds	July, 1902	20	1922	\$ 100,000 00	\$ 100,000 00	6 per cent.	{ July 1, and Jan. 1 . . }	{ \$ 6,000 00 }

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 50,000 00	\$ 6,710 00	\$ 43,290 00	2.68	\$ 2,551 88	
Bonds	100,000 00	13,420 00	86,580 00	2.68	5,102 67	
Total	\$ 150,000 00	\$ 20,130 00	\$ 129,870 00	\$ 7,654 00	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	AMOUNT PER MILE OF LINE	
			Total	Amount
Stafford Water Power Company	\$ 6,710 00	\$ 13,420 00	\$ 20,130 00	2.68 \$ 7,654 00

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged
	From—	To—	Miles		
First mortgage bonds	Pipe Works, Radford	N. & W. Station E. Radford	2.63	\$5,102 67	All

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Organization	\$ 2,000 00	\$ 2,000 00
Engineering and superintendence	1,750 00	1,750 00
Track and roadway construction	2,630 00	2,630 00
Electric line construction	1,000 00	1,000 00
Buildings and fixtures used in operation of road	500 00	500 00
Power plant equipment	25,000 00	25,000 00
Shop tools and machinery	509 23	509 23
Cars	9,000 00	9,000 00
Electric equipment of cars	2,796 84	2,796 84
Miscellaneous equipment	25,000 00	25,000 00
Interest and discount	8,000 00	8,000 00
Miscellaneous	98,573 10	\$ 10,091 56	108,664 66
Total	\$ 168,659 17	\$ 10,091 56	\$ 178,750 73
Cost of construction and equipment per mile of road owned	\$ 9,291 19

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$	7,436 13	
Operating expenses		3,121 75	
Net earnings from operation			\$ 4,314 38
Miscellaneous income			12,629 94
Gross income, less operating expenses			\$ 16,944 32
Deductions from income:			
Taxes—On real and personal property	\$	709 86	
On capital stock		44 63	
On earnings		60 88	
			\$ 815 37
Interest—On funded debt	\$	6,000 00	
On real estate mortgages		843 28	
			6,843 28
Other deductions from income		3,768 75	
			11,427 40
Net income			\$ 5,516 92
Surplus for year			\$ 5,516 92
Surplus at beginning of year			8,713 61
Surplus at close of year			\$ 14,230 53

EXPLANATORY REMARKS.

Deductions from income for sundry accounts not specified:			
Expense—Loss and damage	\$	896 50	
General expense		215 71	
Incidental expense		255 39	
Insurance expense		121 15	
Salary of officers		2,280 00	
			\$ 3,768 75

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers	\$	7,436 13

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Electric light and power plant	\$ 11,889 39	\$ 3,350 01	\$ 8,539 38
City water supply	6,569 73	2,559 28	3,790 45
Plumbing	1,432 65	1,306 06	126 59
Miscellaneous earnings	236 51		236 51
Total	\$ 20,147 28	\$ 7,517 34	\$ 12,629 94

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway	\$	175 00
Maintenance of electric line		125 00
Total	\$	300 00
Equipment:		
Maintenance of electric plant	\$	344 25
Maintenance of electric equipment of cars		500 00
Maintenance of miscellaneous equipment		50 00
Miscellaneous shop expenses		75 00
Total		969 25

TRANSPORTATION.

Operation of power plant:		
Power plant wages	\$	390 00
Lubricants and waste for power plant		80 00
Miscellaneous supplies and expenses of power plant		25 00
Total		495 00
Operation of cars:		
Wages of conductors	\$	600 00
Wages of motormen		
Wages of miscellaneous car service employees		100 00
Wages of car house employees		420 00
Miscellaneous car service expenses		75 00
Removal of snow and ice		25 00
Total		1,220 00

GENERAL.

Printing and stationery	\$	95 00
Insurance		42 50
Total		137 50
Grand total	\$	3,121 75

REPORT STATE CORPORATION COMMISSION.

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS		June 30, 1906		Year Ending June 30, 1906	
Item	Total			Item	Total	Increase	Decrease
\$ 168,659 17		Construction and equipment			\$ 178,750 73	\$ 10,091 56	
132 47		Current assets as follows:					\$ 31 63
500 00		Cash	\$ 100 84				
5,834 39		Bills receivable	500 00				
		Accounts receivable	3,088 86		3,688 79		2,745 44
\$ 175,126 08		Total			\$ 182,440 52	\$ 7,314 49	
		LIABILITIES					
\$ 50,000 00		Capital stock			\$ 50,000 00		
100,000 00		Funded debt			100,000 00		
14,751 48		Current liabilities as follows:					
1,660 94		Loans and notes payable			16,391 00	\$ 1,639 52	
		Accounts payable			1,818 99	108 05	
8,713 61		Accrued liabilities as follows:					
		Profit and loss—surplus			14,220 53	5,516 92	
\$ 175,126 08		Total			\$ 182,440 52	\$ 7,314 49	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	2	732	\$ 715 60	\$ 98
Conductors and motormen	1	366	600 00	1 64
Hostlers	1	366	360 00	98
Electricians	1	366	600 00	1 64
Total (including "General Officers")— Virginia	5	1,830	\$ 2,275 60	\$ 1 24
Less "General Officers"—Virginia	2	732	715 60	98
Total (excluding "General Officers")— Virginia	3	1,098	\$ 1,560 00	\$ 1 42
<i>Distribution of Above:</i>				
Maintenance	1	366	\$ 600 00	\$ 1 64
Transportation	2	732	960 00	1 31
General expenses	2	732	715 60	98
Total (including "General Officers")— Virginia	5	1,830	\$ 2,275 60	\$ 1 24
Less "General Officers"	2	732	715 60	98
Total (excluding "General Officers")— Virginia	3	1,098	\$ 1,560 00	\$ 1 42

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	56,650
Total car mileage	56,650
Total car hours	5,386
Fare passengers carried	166,309
Free passengers carried	5,196
Total passengers carried	171,505
Average fare, revenue passengers0447
Average fare, all passengers (including transfer passengers)0433
Car earnings per car mile1313
Gross earnings per car mile1313
Car earnings per car hour	1.3809
Gross earnings per car hour	1.3809
Operating expenses per car mile0651
Operating expenses and taxes per car mile0686
Operating expenses per car hour5797
Operating expenses and taxes per car hour6171
Operating expenses per cent. of gross earnings	41.98
Operating expenses and taxes per cent. of gross earnings	45.53
Give character of motive power in use—Electricity.	
Track laid with steel rails—2.63 miles.	
Weight of rails per yard—Steel, maximum, 56 pounds; minimum, 56 pounds.	
How is your road ballasted—Macadam.	
By what means are cars heated—Oil stove.	
By what means are cars lighted—Electricity.	

Richmond Passenger and Power Company.

WILLIAM NORTHROP AND H. T. WICKHAM, RECEIVERS.

GENERAL INFORMATION.

Corporate Name and Address of Company—Richmond Passenger and Power Company, Richmond, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—This company was chartered first by the Common Council of the city of Richmond under powers granted in the charter of the city on the 23rd day of December, 1899. This charter was recognized and the powers of the company enlarged by Act of Assembly of 2nd day of March, 1900. By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, Wm. Northrop and H. T. Wickham were appointed receivers in the suit of the Bowling Green Trust Company, trustee, complainants, versus Virginia Passenger and Power Company, Richmond Passenger and Power Company, and Richmond Traction Company, defendants.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Wm. Northrop and H. T. Wickham	Receivers	Richmond, Va.
J. D. Patton	President	Richmond, Va.
M. M. Martin	Vice-President	Richmond, Va.
Wm. Northrop	Secretary and Treasurer	Richmond, Va.
R. H. Kelm	General Auditor for Receivers	Richmond, Va.
S. W. Huff	General Manager for Receivers	Richmond, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
J. D. Patton	Richmond, Va.
M. M. Martin	Richmond, Va.
Wm. Northrop	Richmond, Va.
A. Wright	Petersburg, Va.
Fritz Sittarding	Richmond, Va.
Guy Phillips	New York City, 195 Broadway.
Carter R. Bishop	Petersburg, Va.

Total number of stockholders at date of last election—Twelve.

Total number of stockholders in Virginia—Seven.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Kelm; title, General Auditor for Receivers; address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) .	42.37	42.37
Length of second main track . . .	12.16	12.16
Total length of main track . . .	54.53	54.53
Length of sidings and turnouts . .	2.65	2.65
Total all tracks	57.18	57.18

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	20	29	20	29
Open passenger cars	50	50
Combination closed and open passenger cars	12	12
Total passenger cars	82	29	82	29
Freight cars:						
Box cars	1	1
Flat cars	5	5
Work cars	4	4
Sweepers	1	1
Sprinklers	1	1
Miscellaneous	1	1
Total	88	36	88	36

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Power plant foot of seventh, street, Richmond, Va	Furnishing power for railway and commercial customers	Owned.
Forest Hill Park, Chesterfield county	Park amusements	
Casino, Henrico county . . .	Auditorium	

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued
Preferred / By statute	\$ 3,000,000	2,000	\$ 100 00	\$ 200,000
Common		10,000	100 00	1,000,000
Total	\$ 3,000,000	\$ 12,000		\$ 1,200,000

MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued and Outstanding	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstand- ing	Total Cash Realized
Issued for cash:				
Preferred			1,000	\$ 100,000 00
Issued for construction—Purchase of property:				
Common			10,000	
Preferred			1,000	
Total			12,000	\$ 100,000 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
Richmond Passenger and Power Co. consolidated first mortgage 5 per cent.	Jan. 1, 1900	25	Jan., 1925.	\$3,000,000 00	\$2,877,000 00	5 per cent.	Jan. & July.	
Richmond Railway and Electric Co. first mortgage 5 per cent. gold bonds	July 1, 1890	30	July, 1920.	123,000 00	5 per cent.	Jan. & July.	
Richmond Passenger and Power Co. debenture mortgage 5 per cent.	July 1, 1900	10	July, 1910.	1,000,000 00	1,000,000 00	5 per cent.	Jan. & July.	
Richmond and Manchester Railway Co. first mortgage bonds 5 per cent.	Feb. 20, 1888	40	July, 1888.	400,000 00	400,000 00	5 per cent.		
Total	\$4,400,000 00	\$4,400,000 00			

EXPLANATORY REMARKS.

The Richmond Passenger and Power Company debenture mortgage for \$1,000,000.00 is listed under this head as being a lien on the property of this company. It does not, however, appear on the books of this company. It is claimed that this mortgage—principal and interest—has been assumed by the Virginia Passenger and Power Company in settlement for purchase of certain railway lines and other property. The liability, therefore, is expressed on the books of the Virginia Passenger and Power Company.

The following series of bonds and amounts thereof outstanding are prior liens on the property or portions thereof covered by the \$3,000,000.00 consolidated mortgage (of which \$2,877,000.00 are outstanding) and the \$1,000,000.00 debenture mortgage of the Richmond Passenger and Power Company:

Richmond and Manchester Railway Company first mortgage	\$ 400,000 00
Richmond Railway and Electric Company first mortgage	123,000 00
Subsequent to the above liens is the \$15,000,000.00 first consolidated mortgage lien of the Virginia Passenger and Power Company, issued as follows:		
Reserved to retire underlying bonds	7,150,000 00
Issued and outstanding	7,811,000 00
Unissued	99,000 00
		<u>\$ 15,000,000 00</u>

Richmond and Manchester Railway Company first mortgage 5 per cent. bonds (\$400,000.00) is a first lien on a portion of the property covered by the Richmond Passenger and Power Company consolidated mortgage, which property was conveyed by deed from Richmond Passenger and Power Company to the Virginia Passenger and Power Company, dated January 23, 1902, and at that time said bonds were recorded on the books of the Virginia Passenger and Power Company, and is shown in report of that company.

RECAPITULATION.
For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 1,200,000 00	\$ 903,240 00	\$ 298,760 00			
Bonds	3,000,000 00	2,258,100 00	741,900 00			
Total	\$ 4,200,000 00	\$ 3,161,340 00	\$ 1,038,660 00			

*Not including debenture bonds \$1,000,000 claimed to have been assumed by Virginia Passenger and Power Company for property conveyed to that company, nor \$600,000 Richmond and Manchester first mortgage bonds, which are liens on a portion of this property and appear on the books of the Virginia Passenger and Power Company.

EXPLANATORY REMARKS.

Table A—Division of stocks and bonds as applicable to railways and other properties is purely arbitrary. For convenience the assessments of the State Corporation Commission are used as a basis. We have no record which will enable us to give accurate data on this subject.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line	What Equip-ment Mort-gaged	What Income Mortgaged	What Securities and Other Prop-erties Mort-gaged
	From—	To—	Miles			
Richmond Railway and Electric Company first mortgage 5 per cent. Richmond and Manchester first mortgage 5 per cent. Richmond Passenger and Power Company's consolidated first mortgage 5 per cent. Debenture bonds 5 per cent.	Main, etc., Sts	With loops	5.82			
	Clay, etc., Sts	West of 7th St	1.76			
	Clay, etc., Sts	21 & Churchill loop	2.20			
	Seven Pines & 23th St		7.64			
	23d St. & Fairmount		1.18			
	17th Sts		1.30			
	14th Sts		.68			
	9th Sts		.23			
	7th St & Free bridge	South of Broad St	1.04			
	7th St & Northside	North of Broad St	3.14			
	1st St and Lakeside		7.23			
	Laurel St. & Oregon	11th loop	.93			
	Reservoir, Mill and St. and N. Y. Ave		1.54			
	River View, Meadow Legt St		1.93			
	West Chester and West Manchester and Vicinity.		.86			
	7th St.		.55			
	Perry, etc., Sts		2.36			
	Hull St.		1.60			
	Broad Rock		1.11			
	Total		42.37			

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to Nov. 15, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Track and roadway construction including portion railway overhead lines . . .	\$ 21,616 29	\$ 464,899 96		\$ 486,516 25
Electric line construction . . .	28,464 63			28,464 63
Real estate used in operation of road . . .	7,000 00			7,000 00
Building and fixtures used in operation of road . . .		942 85		942 85
Investment real estate . . .	3,000 00			3,000 00
Shop tools and machinery . . .	3,281 98	335 55	\$ 15 00	3,582 53
Cars . . .	55,450 00			55,450 00
Electric equipment of cars . . .	60,921 48	12,782 46		73,703 94
Miscellaneous equipment . . .	1,556 93			1,556 93
Miscellaneous . . .	3,879 96	2,707 87	308 75	6,279 08
Light and power properties . . .	367,164 15	9,197 41	569 02	385,792 54
Total . . .	\$ 542,305 41	\$ 490,886 10	\$ 922 77	\$ 1,032,368 74
Cost of construction and equipment per mile of road owned . . .				\$ 24,382 73

EXPLANATORY REMARKS.

Item of \$464,899.96, additions during year—Track and roadway construction is divided as follows:

Siding on Cedar street which formerly stood upon the books of the Receivers, Virginia Passenger and Power Company, as belonging to that Company, but by investigation was found to belong to the Receivers of the Richmond Passenger and Power Company \$ 53 46

For the recordination on the books of the Receivers of the Richmond Passenger and Power Company, value of all trackage (except sidings) turned over to Wm. Northrop and H. T. Wickham, Receivers, at institution of receivership, July 16, 1904, and at that time inventoried by routes and distances only without book valuation, and during year ending June 30, 1906, such valuations were placed upon the books 463,527 08

Charges for the year 1906 for a portable cross-over 738 08

\$ 464,899 96

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation		\$ 576,622 19	
Operating expenses		422,504 08	
Net earnings from operation		\$ 154,118 11	
Miscellaneous income		155 42	
Gross income less operating expenses . .		154,273 53	
Miscellaneous income from sources other than rail- way lines		29,399 38	
		\$ 183,672 91	
Deductions from income:			
Taxes—On real and personal property	\$ 12,280 62		
On capital stock	25 00		
On earnings	22,794 56		
Miscellaneous—Light, power and parks . . .	5,706 96		
		\$ 40,807 14	
Interest—On funded debt	\$ 6,150 00		
On floating debt, interest earned	Cr. 4,190 13		
		1,959 87	
		42,767 01	
Net income		\$ 140,906 90	
Surplus at beginning of year		\$ 104,603 36	
Debits		960 42	
		103,742 94	
Surplus at close of year		\$ 244,648 84	

GROSS EARNINGS FROM OPERATION,

Car earnings:			
Passengers	\$ 573,280 14		
Chartered cars	654 83		
Freight	1,274 51		
		\$ 575,159 48	
Miscellaneous earnings:			
Advertising		1,462 71	
Total		\$ 576,622 19	

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Rentals from land and buildings—railway.	\$ 481 65	\$ 306 23	\$ 155 42
Miscellaneous income from sources other than railway lines:			
Light and power	89,341 76	{ 60,542 38	29,399 38
Parks	600 00		
Total	\$ 89,941 76	\$ 60,848 61	\$ 29,554 80

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:	
Maintenance of track and roadway	\$ 54,748 79
Maintenance of electric line	10,501 81
Maintenance of buildings and fixtures	4,886 44
Total	\$ 69,947 04

Equipment:

Maintenance of steam plant	\$ 1,518 57
Maintenance of electric plant	549 87
Maintenance of cars	21,618 58
Maintenance of electric equipment of cars	4,322 91
Miscellaneous shop expenses	2,263 70
Total	30,273 53

TRANSPORTATION.

Operation of power plant:

Power plant wages	\$ 6,153 43
Fuel for power	12,159 60
Lubricants and waste for power plant	428 25
Miscellaneous supplies and expenses of power plant	649 72
Hired power	36,805 70
Total	56,196 70

Operation of cars:

Superintendence of transportation	\$ 6,800 03
Wages of conductors	64,465 41
Wages of motormen	65,300 73
Wages of miscellaneous car service employees	2,678 09
Wages of car house employees	8,707 97
Car service supplies	12,233 01
Hired equipment	40,436 33
Total	200,621 57

GENERAL.

Salaries of general officers and clerks	\$ 20,769 43
Printing and stationery	488 43
Miscellaneous general expenses	3,336 80
Damages	18,685 70
Miscellaneous legal expenses	14,067 30
Rent of tracks and terminals	4,500 00
Insurance	3,627 48
Total	65,465 14
Grand total	\$ 122,704 08

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1906.	
	Item	Total
Construction and equipment		\$ 1,082,248 74
Other permanent investments as follows:		
Collateral securities		654,625 00
Current assets as follows:		
Cash	\$ 245,206 72	
Accounts receivable	19,189 90	
Material and supplies	56,816 52	
Prepaid accounts	1,625 18	
Petty funds in hands of cashier and claim agent	1,008 23	
		323,846 35
Interest on balances earned		638 55
Special funds	\$ 23,195 59	23,195 59
Suspended expenses	81 89	81 89
Total		\$ 2,034,636 12
LIABILITIES		
Current liabilities as follows:		
Accounts payable	\$ 86,779 99	
Matured interest on funded debt unpaid	5,650 00	
Bridge rental accrued	25 02	
		\$ 92,455 01
Richmond Passenger and Power Co.'s property turned over } to Wm. Northrop and H. T. Wickham, receivers }	\$ 1,674,721 33	1,674,721 33
Accrued liabilities as follows:		
Taxes accrued and not yet due	21,764 29	
Miscellaneous		21,764 29
Reserves	1,046 65	1,046 65
Profit and loss—Surplus		244,648 84
Total		\$ 2,034,636 12

CONTRACTS, AGREEMENTS, ETC.

Agreement for mutual exchange of transfer tickets at point of intersection with the Richmond Traction Company.

Agreement with Richmond and Petersburg Electric Railway Company to accept its transfers at terminus in Manchester.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

0.1 miles decrease of siding in car shed at Riverview.
2,559 l.-ft., single track, light T-rail removed and 95-lb. grooved rail laid, concreted and paved with new granite spalls.
2,900 l.-ft., single track, light T-rail removed and 95-lb. grooved rail laid.
630 l.-ft., single track, concreted and paved with new granite spalls.
647 l.-ft., single track, paved with asphalt blocks.
3,886 l.-ft., single track, light 30-lb. T-rail removed and 60-lb. T-rail put in.
3,380 l.-ft., single track, light 45-lb. T-rail removed and 55-lb. T-rail put in.
2,790 l.-ft., single track, light 55-lb. T-rail removed and 60-lb. T-rail put in.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	14	2,453	\$ 17,280 00	\$ 7 65
Other officers	15	2,759	8,646 54	3 13
General office clerks	35	5,991	8,905 04	1 49
Conductors	113	33,811	67,718 88	2 00
Motormen	146	34,561	66,132 72	2 00
Starters and inspectors	9	2,492	4,844 40	1 94
Watchmen	2	568	806 80	1 42
Roadmen	43	10,576	15,546 00	1 47
Hostlers	8	2,986	3,342 32	1 12
Linemen	14	3,654	8,197 20	2 34
Electricians	2	542	1,167 36	2 16
Machinists and mechanics	37	11,495	22,749 12	1 96
All other employees and laborers	25	7,102	9,006 16	1 25
Total (including "General Officers")— Virginia	463	118,989	\$ 237,346 54	\$ 1 99
Less "General Officers"—Virginia	14	2,453	17,280 00	7 65
Total (excluding "General Officers")— Virginia	449	116,536	\$ 220,066 54	\$ 1 89
<i>Distribution of Above.</i>				
Maintenance	132	37,199	62,375 96	1 66
Transportation	277	72,806	146,525 50	2 61
General expenses	54	8,986	28,445 08	3 17
Total (including "General Officers")— Virginia	463	118,989	\$ 237,346 54	\$ 1 99
Less "General Officers"	14	2,453	17,280 00	7 65
Total (excluding "General Officers")— Virginia	449	116,536	\$ 220,066 54	\$ 1 89
Total (including "General Officers")— Entire line	463	118,989	\$ 237,346 54	\$ 1 99

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	3,186,519
Total car mileage	3,186,519
Passenger car hours	390,726
Total car hours	390,726
Fare passengers carried	15,367,923
Free passengers carried	253,148
Transfer passengers carried	3,750,700
Total passengers carried	19,361,771
Average fare revenue passengers0373
Average fare all passengers (including transfer passengers)0296
Car earnings per car mile1806
Miscellaneous earnings per car mile0006
Gross earnings per car mile1810
Car earnings per car hour	1.4720
Miscellaneous earnings per car hour0037
Gross earnings per car hour	1.4758
Operating expenses per car mile1326
Operating expenses and taxes per car mile1496
Operating expenses per car hour	1.0813
Operating expenses and taxes per car hour	1.1712
Operating expenses per cent. of gross earnings7827
Operating expenses and taxes per cent. of gross earnings7996

Give character of motive power in use—Electricity.

Track laid with steel rails—57.18 miles.

Weight of rails per yard—Steel, maximum, 98 pounds; minimum, 40 pounds.

How is your road ballasted—Concrete and gravel.

Number of crossings at grade with tracks of steam railroads—Fourteen.

Number of crossings over grade at tracks of steam railroads—Five.

Number of crossings under grade at tracks of steam railroads—Eleven.

By what means are cars heated—Electricity.

By what means are cars lighted—Electricity.

STATEMENT OF ACCIDENTS IN VIRGINIA.

No.	NAME OF PERSON	OCCUPATION	CAUSE OF ACCIDENT	DATE OF ACCIDENT	CHARACTER OF INJURY
1	Mrs. Howard	Housekeeper	Alighting from car	July 6, 1906	Ankle sprained.
2	Mrs. Clyde Wyatt		Alighting from car	July 8, 1906	Ankle sprained.
3	Mrs. C. A. Tingle	Storekeeper	Struck by wagon	July 16, 1906	Arm bruised.
4	Isiah Watkins		Struck bicycle	July 30, 1906	Killed.
5	C. G. Hutcheson		Alighting from car	Aug. 2, 1906	Hand and scalp wound.
6	Mrs. F. J. Parrish	Housekeeper	Alighting from car	Sept. 2, 1906	Ankle and hip hurt.
7	W. H. Veelines		Cut hand on window	Sept. 3, 1906	Hand cut.
8	Maud Silverman		Struck	Sept. 7, 1906	Bruised.
9	Sam Crutchfield		Struck by wagon	Sept. 12, 1906	Died of injuries.
10	Frank Smith	Printer	Caught between cars	Sept. 25, 1906	Badly bruised.
11	Eddie Gallagher	Iron worker	Standing on running-board	Sept. 28, 1906	Shoulder and leg hurt.
12	L. W. Dew	Motorman	Boarding car	Oct. 3, 1906	Bruised.
13	Mrs. R. A. Woodall	Housekeeper	Alighting from car	Oct. 7, 1906	Scalp wound and bruised
14	Miss Pearl Alley	Factory hand	Boarding car	Oct. 20, 1906	Scalp wound.
15	F. C. Nettles	Driver	Struck by wagon	Nov. 28, 1906	Bruised and skinned.
16	T. M. Branch	Driver	Struck by wagon	Nov. 28, 1906	Bruised and skinned.
17	Miss R. Bargamin		Struck by buggy	Nov. 6, 1906	Bruised.
18	W. A. Polindexter		Boarding car	Nov. 14, 1906	Leg hurt.
19	Ella Miller		Fell from car	Nov. 20, 1906	Hand hurt.
20	Dr. J. A. White	Doctor	Struck by buggy	Nov. 31, 1906	Rib broken and bruised.
21	W. J. Campbell	Dairyman	Struck by wagon	Dec. 31, 1906	Scalp wound and bruised
22	Lavinia Brackin	Servant	Struck by car	Jan. 24, 1906	Leg broken.
23	Frederick Kell		Struck by vehicle	Mar. 16, 1906	Bruised.
24	Mrs. R. B. Bradley	Housekeeper	Struck by car	May 24, 1906	Badly bruised.
25	Mrs. W. H. Lyne	Housekeeper	Struck by car	July 18, 1906	Shaken up and bruised.
26	Mrs. W. L. Radcliffe	Housekeeper	Struck by vehicle	July 18, 1906	Killed.
27	Harris Hobson		Fell from car	Sept. 18, 1906	Died of injuries.
28	Mrs. F. Paulero	Nurse	Shocked	Sept. 20, 1906	Hand burned.
29	Addie Tinsley		Struck by car	Oct. 10, 1906	Bruised.
30	Lawrence Branch	Contractor	Struck by car	Feb. 6, 1906	Knee sprained.
31	Mrs. D. D. Pleasant	Housekeeper	Sign fell	Apr. 28, 1906	Shoulder bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers	1	15	16
Employees	1	1	1
Others	1	13	14
Total	2	29	31

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Personal injury	\$ 100 00	No . . .	Fell from car.
2	Personal injury	500 00	No . . .	Struck by car.
3	Boy killed	1,000 00	No . . .	Rode bicycle into car.
4	Personal injury	100 00	No . . .	Boarding car.
5	Personal injury	500 00	No . . .	Boarding car.
6	Personal injury, damage to property	500 00	No . . .	Vehicle struck by car.
7	Damage to property	50 00	No . . .	Vehicle struck.
8	Damage to property	50 00	No . . .	Vehicle struck.
9	Personal injury, damage to property	300 00	No . . .	Vehicle struck.
10	Personal injury	200 00	No . . .	Fell against car.
11	Personal injury	50 00	No . . .	Fell from car.
12	Damage to property	2,000 00	Yes . . .	Vehicle struck.
13	Personal injury	2,000 00	Yes . . .	Vehicle struck.
14	Man killed	10,000 00	Yes . . .	Man fell from car.
15	Personal injury	2,000 00	Yes . . .	Vehicle struck by car.
16	Ejectment	500 00	Yes . . .	
17	Damage to property	100 00	Yes . . .	Vehicle struck.
18	Personal injury	2,500 00	Yes . . .	Struck by car.
19	Personal injury	5,000 00	Yes . . .	Thrown from car.
20	Boy killed	10,000 00	Yes . . .	Fell under car.
21	Personal injury	2,000 00	Yes . . .	Struck while on car.
22	Personal injury, damage to property	500 00	Yes . . .	Vehicle struck.
23	Personal injury, damage to property	2,500 00	Yes . . .	Vehicle struck.
24	Damage to vehicle	500 00	Yes . . .	Vehicle struck.
25	Personal injury	2,000 00	No . . .	Fell from car.
26	Personal injury	5,000 00	No . . .	Fell in car.
27	Personal injury	2,000 00	Yes . . .	Vehicle struck.
28	Personal injury	2,000 00	Yes . . .	Vehicle struck.
29	Personal injury	500 00	Yes . . .	Fell trying to board car.

Richmond and Petersburg Electric Railway Company,

WM. NORTHROP AND H. T. WICKHAM, RECEIVERS.

GENERAL INFORMATION.

Corporate Name and Address of Company—Richmond and Petersburg Electric Railway Company, Richmond, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of lines now Operated—Charter granted by Act of Assembly March 3, 1896. Road opened in February, 1902. This road runs chiefly over private right of way, and gains entrance into Petersburg and Manchester by using the tracks of local companies. On July 16, 1904, the United States Circuit Court for the Eastern District of Virginia appointed William Northrop and H. T. Wickham receivers of the Virginia Passenger and Power Company, Richmond Passenger and Power Company, Richmond Traction Company, and all lines owned, operated or controlled. The property of the Richmond and Petersburg Electric Railway Company was, prior to the appointment of receivers (July 16, 1904), controlled by the Virginia Passenger and Power Company, since which date it has been operated by the above-named receivers.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Wm. Northrop	{ Receivers	Richmond, Va.
H. T. Wickham		
F. Sitterding	President	Richmond, Va.
A. Wright	Vice-President	Petersburg, Va.
Wm. Northrop	Secretary-Treasurer	Richmond, Va.
R. H. Kelm	Gen. Auditor for Receivers	Richmond, Va.
S. W. Huff	Gen. Manager for Receivers	Richmond, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
F. Sitterding	Richmond, Va.
A. Wright	Petersburg, Va.
Wm. Northrop	Richmond, Va.
J. D. Patton	Richmond, Va.
Carter R. Bishop	Petersburg, Va.
James Bellwood	Drewry's Bluff, Va.
Frank Jay Gould	New York City.

Total number of stockholders at date of last election—Fifteen.

Total number of stockholders in Virginia—Seven.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Kelm; title, General Auditor for Receivers; address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.
TRACK.

	Owued	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	21.13	21.13
Length of sidings and turnouts . .	1.52	1.52
Total all tracks	22.65	22.65

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owued	Leased	Owued	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . .	8	8	
Freight cars:						
Work cars	1	1
Total	8	1	8	1

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owued, Leased, &c)
Property at Drewry's Bluff	Intended for use as park	Owued.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued.	Par Value Per Share	Total Par Value Issued
Common	\$ 1,000,000	6,000	\$ 100 00	\$ 600,000
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized On Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for construction:				
Common	6,000	

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	Rate	INTEREST	
							When Payable	Accrued During Year
First mortgage 6 per cent. gold	Oct. 1, 1901.	30	Oct. 1, 1931.	\$ 1,000,000 00	\$ 500,000 00	6 per cent.	April & Oct.	

EXPLANATORY REMARKS.

Interest on funded debt of \$500,000.00 was earned, but by decree of Circuit Court of the United States for the Eastern District of Virginia, was employed to pay coupons for three semi-annual periods antedating the receivership.

All the issue of bonds of this company are held as collateral for note given by the Virginia Passenger and Power Company for purchase of the control of this property and the payment of these earlier coupons reduces the note so given by the Virginia Passenger and Power Company.

The payment of such interest (\$37,500.00) not affecting the operation of this company by the receivers, is included in the surplus (liability) from operation of the property and offset by entry (asset) on comparative balance sheet. Funded debt interest coupons antedating the receivership paid by Wm. Northrop and H. T. Wickham, receivers, under decree of the court.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 600,000 00	\$ 600,000 00	21.13	\$ 28,385 65	
Bonds	500,000 00	500,000 00	21.13	28,638 04	
Total	\$ 1,100,000 00	\$ 1,100,000 00	\$ 57,023 69	

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage Per Mile of Line	What Equip-ment Mort-gaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—				
First mortgage 30-year 5 per cent. gold bonds	Hull St. (Manchester) and Manchester & Petersburg Turnpike	{ Junc. with Grove Av., Petersburg }	21.13	All	All	{ No securities — all real estate.

EXPLANATORY REMARKS.

\$500,000 first mortgage 30-year gold bonds covers entire property, as turned over by the Cleveland Construction Company—a total of stock and bonds of \$1,100,000.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Right of way	\$ 7,731 50	\$ 316 32		\$ 8,047 82
Track and roadway construction . .	37,691 63	329,643 75	\$ 300 00	367,461 72
Electric line construction	60,875 25	50 00		60,925 25
Real estate used in operation of road	2,175 00			2,175 00
Buildings and fixtures used in operation of road		386 65		386 65
Power plant equipment	3,000 00			3,000 00
Shop tools and machinery	718 00	1 00		717 00
Cars	17,725 00	4 71		17,729 71
Electric equipment of cars	12,216 50			12,216 50
Miscellaneous equipment	902 16			902 16
Miscellaneous	1,715 75	73 70		1,789 45
Park property, land	3,500 00			3,500 00
Total	\$ 148,148 69	\$ 331,002 67	\$ 300 00	\$ 478,851 36
Cost of construction and equipment per mile of road owned				\$ 22,002 13

EXPLANATORY REMARKS.

Item \$329,643.75 was for recordation on the books of the Richmond and Petersburg Electric Railway Company, value of all trackage (except sidings), turned over to Wm. Northrop and H. T. Wickham, receivers, at institution of receivership, July 16, 1904, and at that time inventoried by routes and distances only without book valuation, and during year ending June 30, 1906, such valuations were placed upon the books.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation		\$ 92,389 62	
Operating expenses		62,412 48	
Net earnings from operation			\$ 29,977 14
Miscellaneous income			101 13
Gross income, less operating expenses			\$ 30,078 27
Deductions from income:			
Taxes—On real and personal property	\$ 2,211 49		
On capital stock	25 00		
On earnings	1,299 49		
Miscellaneous—Park prop'ty, Drury's Bluff.	33 25		
Interest—On floating debt, earned	\$ 614 83	\$ 3,549 23	
		614 83	2,934 40
Net income			\$ 27,123 87
Deduction from net income:			
Surplus for year			27,123 87
Surplus at beginning of year	\$ 28,788 69		
Profit or loss adjustments during year:			
Credits:			
Adjustment of expenses, 1905	\$ 8 77		
Debits:			
Worthless bills charged off	3 23		
		\$ 5 54	28,794 23
Surplus at close of year			\$ 55,918 10

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers	\$ 88,269 40	
Chartered cars	1,625 00	
Freight	2,316 16	
		\$ 92,210 56
Miscellaneous earnings:		
Advertising	\$ 178 68	
Rent of equipment	38	
		179 06
Total		\$ 92,389 62

MISCELLANEOUS INCOME.

ITEM.	Gross Income	Less Expenses	Net Miscellaneous Income
Slot machines	\$ 48 29		\$ 48 29
Rent from land and buildings	20 84		20 84
Sale of stumpage	37 00		37 00
Total	\$ 101 13		\$ 101 13

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway	\$ 11,278 14	
Maintenance of electric line	1,668 58	
Maintenance of buildings and fixtures	356 40	
Total		\$ 13,303 12
Equipment:		
Maintenance of cars	\$ 5,110 10	
Maintenance of electric equipment of cars	1,337 68	
Miscellaneous shop expenses	117 83	
		6,565 61

TRANSPORTATION.

Operation of power plant:		
Hired power		19,595 42
Operation of cars:		
Superintendence of transportation	\$ 835 26	
Wages of conductors	4,395 37	
Wages of motormen	4,395 63	
Wages of miscellaneous car service employees	1,480 00	
Wages of car house employees	685 34	
Car service supplies		
Miscellaneous car service expenses	3,009 63	
Total		14,801 23

OPERATING EXPENSES—CONTINUED.

GENERAL.		
Salaries of general officers	\$ 2,556 06	
Salaries of clerks	57 45	
Printing and stationery	229 26	
Miscellaneous general expenses	139 88	
Damages		
Legal expenses in connection with damages	4,286 44	
Miscellaneous legal expenses		
Insurance	877 41	
Total		\$ 8,147 10
Grand total		\$ 62,412 68

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1906.	
	Item	Total
Construction and equipment	\$ 478,851 26	
Current assets as follows:		
Cash	26,845 93	
Bills receivable	428 73	
Accounts receivable	2,671 09	
Material and supplies	4,645 27	
Prepaid accounts	48 37	
Interest earned	60 88	
Suspense accounts	1,767 18	
Funded-debt interest coupons antedating the receivership, paid by Wm. Northrop and H. T. Wickham, receivers, under decree of the court	37,500 00	
Total	\$ 552,827 71	
LIABILITIES		
Current liabilities as follows:		
Accounts payable	\$ 15,924 80	
Richmond and Petersburg Electric Railway Co.'s property turned over to Wm. Northrop and H. T. Wickham, re- ceivers	478,721 85	
Accrued liabilities as follows:		
Taxes accrued and not yet due	2,262 99	
Profit and loss—Surplus	55,918 10	
Total	\$ 552,827 71	

CONTRACTS, AGREEMENTS, ETC.

Agreement with Virginia Passenger and Power Company to accept transfers issued by this company in Manchester and Petersburg.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

"Y" at Chester; 0.13 miles.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	14	296	\$ 2,088 00	\$ 7 06
Other officers	15	378	1,180 97	3 13
General office clerks	35	728	1,077 11	1 48
Conductors	10	2,254	4,509 38	2 00
Motormen	10	2,321	4,585 44	1 98
Starters	4	720	1,440 00	2 00
Watchmen	1	48	60 72	1 41
Roadmen	30	7,245	10,635 60	1 47
Hostlers	1	378	432 00	1 15
Linemen	2	445	1,005 12	2 28
Electricians	1	37	79 92	2 16
Machinists and mechanics	8	1,999	8,930 24	1 97
All other employes and laborers	1	239	295 44	1 24
Total (including "General Officers")— Virginia	132	17,081	\$ 31,349 92	\$ 1 84
Less "General Officers"—Virginia	14	296	2,088 00	7 06
Total (excluding "General Officers")— Virginia	118	16,785	\$ 29,261 92	\$ 1 74
<i>Distribution of Above:</i>				
Maintenance	46	10,416	\$ 16,611 84	\$ 1 59
Transportation	27	5,399	10,754 24	1 99
General expenses	59	1,266	3,983 84	3 14
Total (including "General Officers")— Virginia	132	17,081	\$ 31,349 92	\$ 1 84
Less "General Officers"	14	296	2,088 00	7 06
Total (excluding "General Officers")— Virginia	118	16,785	\$ 29,261 92	\$ 1 74
Total (including "General Officers")— Entire line	132	17,081	\$ 31,349 92	\$ 1 84

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	391,900
Total car mileage	391,900
Passenger car hours	28,406
Total car hours	28,406
Fare passengers carried	645,201
Free passengers carried	6,905
Total passengers carried	652,106

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS—CONTINUED.

Average fare, revenue passengers1388
Average fare, all passengers (including transfer passengers)1379
Car earnings per car mile3353
Miscellaneous earnings per car mile0005
(Gross earnings per car mile)	.3358
Car earnings per car hour	3.4930
Miscellaneous earnings per car hour0086
Gross earnings per car hour	3.4986
Operating expenses per car mile1563
Operating expenses and taxes per car mile1683
Operating expenses per car hour	2.3636
Operating expenses and taxes per car hour	2.4975
Operating expenses per cent. of gross earnings	67.55
Operating expenses and taxes per cent. of gross earnings	71.28
Give character of motive power in use—Electricity.	
Track laid with steel rails—22.65 miles.	
Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 60 pounds.	
How is your road ballasted—Gravel.	
Number of crossings at grade with tracks of steam railroads—One.	
Number of crossings over grade at tracks of steam railroads—Two.	
Number of crossings under grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Mrs. Ada Lee . .	Housekeeper	Collision	May 16, 1908	Badly bruised.
2	Chas. Lee		Collision	May 16, 1908	Badly bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers		2	2

CLAIMS PENDING.

Nature of Claim	Amount Claimed	Has Suit Been Brought	Manner of Accident in Case of Personal Injury Claim
Personal injury	\$ 500 00	No . . .	Fell from car.
Damage for operating a railway on a public highway upon a fill and through cut on premises	5,000 00	Yes . . .	
Ejected from car	600 00	Yes . . .	Judgment given and appeal taken.
Personal injury	5,000 00	Yes . . .	Boarding car in motion.

Richmond Traction Company,

WM. NORTHROP AND H. T. WICKHAM, RECEIVERS.

GENERAL INFORMATION.

Corporate Name and Address of Company—Richmond Traction Company, Richmond, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Chartered by the Common Council of the City of Richmond, under powers granted in the charter of the city, on the 28th day of August, 1895. This charter was recognized and the powers of the company enlarged by Act of Assembly of 12th day of January, 1898. By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, Wm. Northrop and H. T. Wickham were appointed receivers in the suit of the Bowling Green Trust Company, trustee, complainant, versus Virginia Passenger and Power Company, Richmond Passenger and Power Company, and Richmond Traction Company, defendants.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address</i>
Wm. Northrop and H. T. Wickham	Receivers	Richmond, Va.
J. D. Patton	President	Richmond, Va.
Carter R. Bishop	Vice-President	Petersburg, Va.
Wm. Northrop	Secretary and Treasurer	Richmond, Va.
R. H. Keim	General Auditor for Receivers	Richmond, Va.
S. W. Huff	General Manager for Receivers	Richmond, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
J. D. Patton	Richmond, Va.
Carter R. Bishop	Petersburg, Va.
Wm. Northrop	Richmond, Va.
A. Wright	Petersburg, Va.
Fritz Sitterding	Richmond, Va.
A. Welsh	Richmond, Va.
Guy Phillips	New York City.
M. M. Martin	Richmond, Va.

Total number of stockholders at date of last election—Fifteen.

Total number of stockholders in Virginia—Nine.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Keim; title, General Auditor for Receivers; address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owued	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track) .	10.28	10.28
Length of second main track . . .	8.06	8.06
Total length of main track .	18.36	18.36
Length of sidings and turnouts . .	1.39	1.39
Total all tracks	19.75	19.75

Gauge of track—Four feet, eight and a half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owued	Leased	Owued	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	27	26	27	26
Open passenger cars	45	45
Total passenger cars . .	72	26	72	26
Freight cars—						
Sweepers	1	1
Sprinklers	1	1
Total	74	26	74	26

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common	\$2,000,000 00	20,000	\$ 50 00	\$ 1,000,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for cash and construction:				
Common	20,000	\$ 500,000 00

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	*Paid During Year
First mortgage 5 per cent. gold	Nov. 1, 1885	30	Nov. 1, 1925	\$ 500,000 00	\$ 500,000 00	6 per cent.	Jan. & July	\$ 25,000 00

EXPLANATORY REMARKS.

*No interest accrued during year on receivers books, but paid at maturity by decree of court.
 In addition to and subsequent to the \$500,000.00 mortgage lien are the \$150,000.00 mortgage lien of the Westhampton Park Railway Company and the \$1,500,000.00 mortgage lien of the Virginia Electrical Railway and Development Company, and subsequent thereto is the \$15,000,000.00 first consolidated mortgage lien of the Virginia Passenger and Power Company, issued as follows:
 Reserved to retire underlying bonds \$ 7,100,000 00
 Issued and outstanding 7,811,000 00
 Unissued 39,000 00
 Total \$ 15,000,000 00

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 1,000,000 00	\$ 1,000,000 00	10.28	\$ 97,276 26	\$ 504,082 50
Bonds	500,000 00	500,000 00	10.28	49,688 13	151,100 00
Total	\$ 1,500,000 00	\$ 1,500,000 00	\$ 146,914 39	\$ 655,182 50

Balance of issue represented in cost of property.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		What Equip-ment Mort-gaged.	What Income Mortgaged	What Securities and Other Properties Mortgaged.
	From	To—Miles			
First mortgage 5 per cent. gold bonds	Broad street and Robinson street	4.81	All	All	No securities—all real estate.
	First Cary, Pine, Ch. lna, Cherry, Beverly and Beach streets	2.18			
	Eighteenth, Venable, Q. Oakwood avenue and Mill streets	2.04			
	Eighth street24			
	Twenty-fifth, M and Thirty-first streets	1.01			
Total		10.28			

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total to June 30, 1905	Additions During Year	Deductions During Year	Total to June 30, 1906
Track and roadway construction, including portion railway overhead lines,	\$ 20,860 00	\$ 439,216 38	\$ 460,076 38
Electric line construction	43,829 21	43,829 21
Real estate used in operation of road	19,700 00	7,000 00	850 00	26,850 00
Buildings and fixtures used in operation of road	5,277 46	5,896 81	11,144 27
Investment real estate	43,025 00	43,025 00
Shop tools and machinery	2,289 82	1,068 82	3,358 64
Cars	73,500 00	173 64	73,673 64
Electric equipment of cars	78,002 36	8,311 12	86,313 48
Miscellaneous equipment	3,546 28	3,546 28
Miscellaneous	1,791 56	936 43	2,727 99
Total	\$ 300,830 69	\$ 462,573 20	\$ 850 00	\$ 762,753 89
Cost of construction and equipment per mile of road owned	\$ 74,197 85

EXPLANATORY REMARKS.

Items added during year.—Track and roadway construction, \$439,216.38 is divided as follows:
 Extension of first track and roadway curves of Main, Robinson, Strawberry and Beverly streets
 For the recordation on the books of the extension of all tracks and roadways controlled by
 to Wm. Northrop and H. T. Wickham, receivers, the institution of such extensions, authorized by
 routes and distances only without book valuation, and during year ending June 30, 1906, such valuations were placed upon
 the books \$ 439,471 15
 \$ 460,216 38

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$	394,738	40	
Operating expenses		271,551	23	
Net earnings from operation	\$	123,187	17	
Miscellaneous income		449	22	
Gross income less operating expenses	\$	123,636	39	
Deductions from income:				
Taxes—On real and personal property	\$	7,480	00	
On capital stock		25	00	
On earnings		21,438	87	
	\$	28,943	87	
Interest—On funded debt	\$	25,000	00	
On floating debt—Credit balance		972	68	
On bonds Westhampton Park Railway		3,750	00	
		27,777	32	
Net income	\$	56,721	19	
	\$	56,915	20	
Deductions from net income:				
Sinking fund Richmond Traction Company	\$	6,250	00	
Sinking fund Westhampton Park Railway Company,		750	00	
		7,000	00	
Surplus for year	\$	50,915	20	
Surplus at beginning of year	\$	28,932	42	
Credits—Adjustments of expenses of 1905	\$	874	64	
		29,356	86	
Debits—Worthless bills charged off and adjustments in expenses of 1905	450	21	424	43
Surplus at close of year	\$	80,272	05	

GROSS EARNINGS FROM OPERATION.

Car earnings—				
Passengers	\$	393,321	73	
Chartered cars		233	67	
	\$	393,555	40	
Miscellaneous earnings:				
Advertising	\$	1,043	69	
Rent of equipment		139	31	
		1,183	00	
Total	\$	394,738	40	

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Proportion of receipts of slot machines	\$ 253 82		\$ 253 82
Rental from land and buildings	2,030 76	\$ 1,835 36	195 40
Total	\$ 2,284 58	\$ 1,835 36	\$ 449 22

OPERATING EXPENSES.

MAINTENANCE.		
Way and structures:		
Maintenance of track and roadway	\$ 24,511 58	
Maintenance of electric line	7,890 82	
Maintenance of buildings and fixtures	6,708 25	
Total		\$ 39,110 65
Equipment:		
Maintenance of cars	\$ 21,067 65	
Maintenance of electric equipment of cars	10,112 21	
Miscellaneous shop expenses	2,435 08	
Total		33,614 94
TRANSPORTATION.		
Operation of power plant:		
Hired power	\$ 44,349 41	
Total		44,349 41
Operation of cars:		
Superintendence of transportation	\$ 4,528 76	
Wages of conductors	46,165 91	
Wages of motormen	46,165 64	
Wages of miscellaneous car service employees	1,870 96	
Wages of car house employees	7,306 41	
Car service supplies	8,288 08	
Miscellaneous car service expenses		
Total		114,386 74
GENERAL.		
Salaries of general officers	\$ 14,769 55	
Salaries of clerks		
Printing and stationery	340 24	
Miscellaneous general expenses	2,382 01	
Damages	9,690 45	
Legal expenses in connection with damages	9,732 58	
Miscellaneous legal expenses		
Insurance	3,306 74	
Total		40,289 54
Grand total		\$ 271,554 33

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1906	
	Item	Total
Construction and equipment	\$ 762,753 89	
Current assets as follows:		
Cash	65,919 44	
Accounts receivable	37,351 66	
Material and supplies	29,710 22	
Prepaid accounts	186 79	
Interest earned	171 84	
Collateral securities	12,425 00	
Sinking and other special funds	70,067 11	
Total	\$ 978,485 95	
LIABILITIES		
Current liabilities as follows:		
Accounts payable	\$ 42,325 10	
Matured interest on funded debt, unpaid	12,500 00	
Miscellaneous matured interest, unpaid	1,900 00	
Material in process of manufacture	18 76	
Richmond Traction Company, turned over to William } Northrop and H. T. Wickham, receivers }	800,992 43	
Accrued liabilities as follows:		
Taxes accrued and not yet due	14,968 83	
Reserves	16,508 78	
Profit and loss—Surplus	89,272 05	
Total	\$ 978,485 95	

CONTRACTS, AGREEMENTS, Etc.

Agreement for mutual exchange of transfers at points of intersection with Richmond Passenger and Power Company.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Extension of first main track, additional curves at Main and Robinson, Main and Strawberry, and Robinson and Beverly . . .	0.04 miles.
Siding on Beverly street, in front of Idlewood Park	0.17 miles.
Total	0.21 miles.
1,235 feet of double track concreted and the street paved with new granite spalls.	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	14	1,789	\$ 12,600 00	\$ 7 06
Other officers	15	2,020	6,951 77	3 44
General office clerks	35	4,382	6,510 67	1 49
Conductors	155	24,856	49,682 40	2 00
Motormen	105	24,841	49,655 04	2 00
Starters	6	1,736	3,368 64	1 94
Watchmen	2	601	853 20	1 42
Roadmen	13	3,283	4,813 92	1 46
Hostlers	6	2,048	2,358 00	1 15
Linemen	6	1,466	3,276 72	2 23
Electrician	1	438	946 08	2 16
Machinists and mechanics	45	9,496	18,780 34	1 98
All other employees and laborers	5	1,341	1,709 28	1 27
Total (including "General Officers") —Virginia	408	78,297	\$ 160,905 96	\$ 2 06
Less "General Officers"	14	1,789	12,600 00	7 06
Total (excluding "General Officers") —Virginia	394	76,508	\$ 148,305 96	\$ 1 94
<i>Distribution of Above:</i>				
Maintenance	79	18,689	\$ 33,611 70	\$ 1 80
Transportation	273	52,953	106,229 94	2 01
General expenses	56	6,655	21,064 32	3 17
Total (including "General Officers") —Virginia	408	78,297	\$ 160,905 96	\$ 2 06
Less "General Officers"	14	1,789	12,600 00	7 06
Total (excluding "General Officers") —Virginia	394	76,508	\$ 148,305 96	\$ 1 94
Total (including "General Officers") —Entire line	408	78,297	\$ 160,905 96	\$ 2 06

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	2,294,772
Total car mileage	2,294,772
Passenger car hours	277,820
Total car hours	277,820
Fare passengers carried	10,919,149
Free passengers carried	155,008
Transfer passengers carried	890,094
Total passengers carried	11,964,251
Average fare, revenue passengers0380
Average fare, all passengers (including transfer passengers)0329
Car earnings per car mile1715
Miscellaneous earnings per car mile0005
Gross earnings per car mile1720
Car earnings per car hour	1.4185
Miscellaneous earnings per car hour0043
Gross earnings per car hour	1.4208
Operating expenses per car mile1183
Operating expenses and taxes per car mile1309
Operating expenses per car hour9774
Operating expenses and taxes per car hour	1.0816
Operating expenses per cent. of gross earnings6879
Operating expenses and taxes per cent. of gross earnings7612
Give character of motive power in use—Electricity.	
Track laid with steel rails—19.75 miles.	
Weight of rails per yard—Steel, maximum, 95 pounds; minimum, 58 pounds.	
How is your road ballasted—Concrete and gravel.	
Number of crossings at grade with tracks of steam railroads—Five.	
Number of crossings under grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

No.	NAME OF PERSON	OCCUPATION	CAUSE OF ACCIDENT	DATE OF ACCIDENT	CHARACTER OF INJURY
1	Miss Lulia Lloyd	Telegraph operator	Jumped off when overhead switch blew out.	July 13, 1905	Scalp wound, bruised.
2	O. C. West	Carpenter	Struck by car	July 20, 1905	Ribs broken.
3	Amos Collinburger		Struck by car	July 31, 1905	Bad scalp wound.
4	J. H. Lightner		Struck by car	August 6, 1905	Ankle sprained.
5	Miss Sarah Walker		Struck by car	August 8, 1905	Badly bruised.
6	G. G. Stid	Housekeeper	Struck by car	August 13, 1905	Ribs broken.
7	Jacob Johnson	Conductor	Caught between cars while coupling	September 28, 1905	Scalp wound.
8	Jennie Southall	Driver	Car collided with vehicle	September 28, 1905	Badly bruised.
9	Lillian White	Nurse	Car collided with vehicle	September 28, 1905	Badly bruised.
10	Mrs. B. Beschang	Housekeeper	Car struck wagon	September 30, 1905	Very badly bruised.
11	E. S. Benedict	Conductor	Caught between cars while uncoupling	September 27, 1905	Collar bone broken.
12	Martha Glover	Servant	Tried to alight from moving car	November 20, 1905	Scalp wound.
13	Moses Lewis	Driver	Injured when car struck cart	December 18, 1905	Foot broken.
14	James Whitlock	Shop girl	Injured when car struck wagon	February 13, 1906	Ankle injured.
15	Annie Kelen	Servant	Struck by car	February 16, 1906	Arm badly bruised.
16	Susan Wright	Music dealer	Injured boarding car	February 16, 1906	Arm broken.
17	Alfred Moses		Fell alighting from car	March 23, 1906	Badly bruised.
18	Miss W. Wingfield		Fell alighting from car	April 20, 1906	Scalp wound and bruise.
19	Minnie E. Gentry	Housekeeper	Injured boarding car	May 1, 1906	Badly bruised.
20	Mrs. Mary Haley	Housekeeper	Injured alighting from car	May 3, 1906	Ribs broken.
21	Mrs. J. L. Singleton	Housekeeper	Injured alighting from car	May 22, 1906	Brused.
22	A. B. Wharton	Carpenter	Fell alighting from car	June 5, 1906	Brused.
23	Mrs. A. R. Gay	Housekeeper	Injured, car struck buggy	June 22, 1906	Brused.
24	Dr. W. A. Lee	Doctor			

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers		10	10
Employees		2	2
Others		12	12
Total		24	24

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Personal injury	\$ 150 00	No . . .	Vehicle struck.
2	Personal injury and damage to property	1,000 00	No . . .	Vehicle struck.
3	Personal injury	50 00	No . . .	Fell from car.
4	Personal injury and damage to property	100 00	No . . .	Vehicle struck.
5	Personal injury	200 00	No . . .	Jumped off car.
6	Personal injury	100 00	No . . .	Fell from car.
7	Personal injury and damage to property	100 00	No . . .	Vehicle struck.
8	Personal injury and damage to property	300 00	No . . .	Vehicle struck.
9	Personal injury	300 00	No . . .	Fell from car.
10	Damage to property	150 00	No . . .	Vehicle struck.
11	Horse injured	50 00	No . . .	Horse struck by vehicle.
12	Personal injury	500 00	No . . .	Struck by car.
13	Personal injury	1,000 00	No . . .	Struck by car.
14	Personal injury	800 00	No . . .	Fell from car.
15	Personal injury	500 00	No . . .	Fell from car.
16	Property damaged	50 00	No . . .	Vehicle struck.
17	Personal injury	300 00	No . . .	Fell from car.
18	Death	10,000 00	Yes . . .	Struck by car.
19	Personal injury	10,000 00	Yes . . .	Struck by car.
20	Personal injury	2,000 00	Yes . . .	Fell from car.

Roanoke Railway and Electric Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Roanoke Railway and Electric Company, Roanoke, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Roanoke Street Railway Company, incorporated by Act of Assembly, 1887, approved May 2, 1887, entitled an "Act to incorporate the Roanoke Street Railway Company, and to make valid the acts of said company under a charter heretofore granted to it by the judge of the Hustings Court of the City of Roanoke."

Acts 1889-'90, p. 39. An Act to extend the corporate powers of the Roanoke Street Railway Company, approved December 20, 1889.

Acts 1893-'94, p. 338. An Act to enlarge the powers of the Roanoke Street Railway Company, approved February 21, 1894.

The Roanoke Electric Light and Power Company was incorporated by the judge of the Hustings Court of Roanoke city.

By Act of Assembly, approved March 1, 1898, the consolidated Railway and Electric Power Company was incorporated, which company purchased all the properties, &c., of the Roanoke Street Railway Company and the Electric Light and Power Company.

By order of the judge of the Hustings Court of Roanoke city, under authority granted by the charter of the consolidated Railway and Electric Power Company, the name of said company was changed to Roanoke Railway and Electric Company, the name now used by this company.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
R. D. Apperson	President	Lynchburg, Va.
Chas. R. Miller	Vice-President	Philadelphia, Pa.
F. H. Shelton	Secretary and Treasurer	Philadelphia, Pa.
Vollum, Fernley & Vollum	Auditors	Philadelphia, Pa.
J. W. Hancock	General Manager	Roanoke, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Chas. R. Miller	Philadelphia, Pa.
F. H. Shelton	Philadelphia, Pa.
D. J. Collins	Philadelphia, Pa.
R. D. Apperson	Lynchburg, Va.
J. D. Horsley	Lynchburg, Va.
R. C. Blackford	Lynchburg, Va.
R. M. Janney	Philadelphia, Pa.

Total number of stockholders at date of last election—Fifty-three.

Total number of stockholders in Virginia—Three.

Post-office address of general office—Roanoke, Va.

Post-office address of operating office—Roanoke, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, John W. Hancock; title, General Manager; address, Roanoke, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of road (first main track)	19.68	19.68
Total length of main track	19.68	19.68
Length of sidings and turn-outs5757
Total all tracks . . .	20.25	20.25

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	3	7	3	7
Open passenger cars	8	1	8	1
Combination closed and open passenger cars	8	8
Total passenger cars	19	8	19	8
Freight cars:						
Box cars	1	1
Flat cars	1	1
Sprinklers	1	1
Total	21	9	21	9

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, Etc.)
Power and light plant	Power and lighting	Owned.
Mountain park	Amusement	Owned.
Penny Arcade	Amusement	Owned.

REPORT STATE CORPORATION COMMISSION.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued	DIVIDENDS DURING YEAR	
					Rate	Amount
Common	\$ 500,000 00	5,000	\$ 100 00	\$ 500,000 00	7½%	\$ 37,500 00
MANNER OF PAYMENT FOR CAPITAL STOCK						
Issued for purchase property—Common Issued for improvements and taking up prior mortgages—Common Total	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized		
		
		

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
Deed of trust	Dec. 1, 1899	50	Dec. 1, 1949	\$ 300,000 00	\$ 75,000 00	5 per cent.	Dec. & June	\$ 3,750 00
Deed of trust	Feb. 2, 1903	50	Feb. 2, 1953	750,000 00	475,000 00	5 per cent.	Feb. & Aug.	21,686 12
Total				\$ 1,050,000 00	\$ 550,000 00			\$ 25,436 12

EXPLANATORY REMARKS.

Bond issue of February 2, 1903, was together with stock, for purchase of first and second mortgage bonds, and to improve property. Of the \$300,000.00 issue of December 1, 1899, \$225,000.00 has been redeemed. Second mortgage issue of December 1, 1899, has been redeemed; \$50,000.00 of bonds under issue of February 2, 1903, were sold during the year.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 500,000 00	\$ 350,000 00	\$ 150,000 00	19.68	\$ 17,784 55	
Bonds	550,000 00	385,000 00	165,000 00	19.68	19,568 01	
Total	\$ 1,050,000 00	\$ 735,000 00	\$ 315,000 00	19.68	\$ 37,347 56	

RECAPITULATION—CONTINUED.
B. For Mileage Operated by Road Making this Report (*Trackage Rights Excluded*), the Operations of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Roanoke Railway and Electric Company	\$ 500,000 00	\$ 550,000 00	\$ 1,050,000 00	19.68	\$ 37,947 56

EXPLANATORY REMARKS.

The figures given, apportioning capital stock and bonds between railroads and other properties are merely a guess, as we have no means of making such a division correctly.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHEAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—				
Fifty-year 6 per cent. bond	Roadway in city of Roanoke	Roanoke and County	19.68	Power plant cars	Mountain Park power plant and other real estate

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Track and roadway construction		\$ 17,958 64		
Electric line construction		3,933 06		
Real estate used in operation of road		24,457 90		
Building and fixtures used in operation of road		8,217 00		
Power plant equipment		29,616 38		
Shop tools and machinery		280 90		
Cars		4,662 12		
Electric equipment of cars				
Miscellaneous old material			\$ 1,951 50	
Lighting department, park, building and fixtures, etc		7,964 08		
Total	\$ 1,050,050 23	\$ 97,070 65	\$ 1,951 50	\$ 1,145,169 29
Cost of construction and equipment per mile of road owned				\$ 39,466 11

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 161,641 65	
Operating expenses	75,302 48	
Net earnings from operation		\$ 86,339 17
Miscellaneous income		38,716 35
Interest from sinking fund		150 00
		\$ 125,205 52
Deductions from income:		
Taxes—On real and personal property	\$ 2,967 42	
On capital stock		
On earnings	1,616 42	
Interest—On funded debt		\$ 4,573 84
Surplus		25,436 12
Premium on sinking fund investment		435 59
		300 00
		\$ 30,745 55
Net income		\$ 94,459 97
Dividends 7½ per cent. on \$500,000 common stock		37,500 00
Surplus for year		\$ 56,959 97
Surplus at beginning of year		24,389 20
Surplus at close of year		\$ 81,349 17

EXPLANATORY REMARKS.

Surplus \$435.59 is for uncollectible accounts which were charged off.
Premium on sinking fund investment \$300.00 is a premium which was paid on bonds bought for the sinking fund.

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers	\$ 157,373 57	
Chartered cars	585 00	
Freight	3,408 10	
		\$ 161,366 67
Miscellaneous earnings:		
Advertising		274 98
Total		\$ 161,641 65

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Operation lighting and power plant	\$ 66,473 21	\$ 29,081 25	\$ 37,391 96
Receipts from Peunv Arcade	798 06	228 42	569 64
Interest on Roanoke Gas & Water Co. stock			30 00
Interest on bank deposits			724 75
Total	\$ 67,271 27	\$ 29,309 67	\$ 38,716 55

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:			
Maintenance of track and roadway	\$	5,559 86	
Maintenance of electric line		946 84	
Maintenance of buildings and fixtures		56 00	
Total			\$ 6,462 70
Equipment:			
Maintenance of steam plant	\$	5,076 41	
Maintenance of electric plant			
Maintenance of cars			
Maintenance of electric equipment of cars		7,814 50	
Maintenance of miscellaneous equipment			
Total			12,890 91

TRANSPORTATION.

Operation of power plant:			
Fuel for power	\$	14,400 19	
Water for power		795 01	
Lubricants and waste for power plant		1,028 95	
Total			16,224 15
Operation of cars:			
Superintendence of transportation	\$	940 00	
Wages of conductors		11,571 38	
Wages of motormen		11,571 38	
Car service supplies		296 23	
Total			34,378 99

GENERAL.

Salaries of general officers	\$	2,186 65	
Salaries of clerks		1,466 30	
Printing and stationery		437 90	
Miscellaneous office expenses		406 88	
Stable expenses		139 05	
Advertising and attractions		241 84	
Miscellaneous and general expenses		924 38	
Damages		254 23	
Legal expenses in connection with damages		580 06	
Miscellaneous legal expenses			
Rent of land and buildings		300 00	
Insurance		730 79	
Total			14,748 65
Grand total			\$ 75,302 46

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		June 30, 1906		Year Ending June 30, 1906	
		ASSETS			
Item	Total	Item	Total	Increase	Decrease
		Construction and equipment	\$ 1,145,189 29	\$ 95,119 06	
		Other permanent investments as follows:			
		Stocks and bonds of other companies	2,100 00		
		Current assets as follows:			
		Cash	35,378 61	24,884 61	
		Bills receivable	12,500 00	12,500 00	
		Accounts receivable	7,671 75		\$ 9,841 13
		Materials and supplies	9,614 43	3,127 42	
		Prepaid accounts	6,175 00	2,912 50	
		Trustee, &c			\$ 874 68
		Total	\$ 1,218,607 08	\$ 128,787 78	
		LIABILITIES			
		Capital stock	\$ 500,000 00	\$ 50,000 00	
		Funded debt	550,000 00		
		Current liabilities as follows:			
		Loans and notes payable	12,686 68	12,686 68	
		Accounts payable	17,361 78	8,006 58	
		Accrued liabilities as follows:			
		Taxes accrued and not yet due	2,021 14	63 90	
		Interest on funded debt accrued and not yet due	10,208 33	1,041 67	
		Reserves for depreciation	45,000 00		
		Profit and loss—Surplus	81,949 17	56,959 97	
		Total	\$ 1,218,607 08	\$ 128,787 78	

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

Belmont extension .94 miles.
\$50,000 of bonds sold during year.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	2	400	\$ 4,083 30	\$ 10 2
General office clerks	4	1,350	2,982 60	2 1
Conductors	30	8,300	11,871 38	1 4
Motormen	30	8,300	11,871 38	1 4
Starters, Inspector	1	365	940 00	2 5
Watchmen	1	365	500 00	1 3
Roadmen	22	6,600	8,580 00	1 3
Linemen	2	650	1,080 00	1 6
Engineers	5	1,500	3,300 00	2 2
Firemen	5	1,780	2,500 00	1 4
Electricians	3	900	1,980 00	2 2
Machinists and mechanics	6	1,800	4,200 00	2 3
Lamp trimmer	1	365	480 00	1 3
Janitor	1	365	365 00	1 0
Total (including "General Officers")— Virginia	113	33,020	\$ 54,683 66	\$ 1 6
Less "General Officers"—Virginia	2	400	4,083 30	10 2
Total (excluding "General Officers")— Virginia	111	32,620	\$ 50,600 36	1 5
<i>Distribution of Above:</i>				
Maintenance	46	14,305	22,985 00	1 6
Transportation	61	16,965	24,682 76	1 4
General Expenses	6	1,750	7,015 90	4 6
Total (including "General Officers")— Virginia	113	33,020	\$ 54,683 66	\$ 1 6
Less "General Officers"	2	400	4,083 30	10 2
Total (excluding "General Officers")— Virginia	111	32,620	\$ 50,600 36	1 5
Total (including "General Officers")— Entire Line	113	33,020	\$ 54,683 66	\$ 1 6

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	681,007
Freight, mail and express car mileage	9,830
Total car mileage	640,837
Passenger car hours	72,266
Freight, mail and express car hours	2,500
Total car hours	74,766
Fare passengers carried	2,811,441
Free passengers carried	62,029
Transfer passengers carried	398,712
Total passengers carried	3,272,182
Average fare, revenue passengers0562
Average fare, all passengers (including transfer passengers)0483
Car earnings per car mile2518
Miscellaneous earnings per car mile0004
Gross earnings per car mile2522
Car earnings per car hour	2.1583
Miscellaneous earnings per car hour0037
Gross earnings per car hour	2.1620
Operating expenses per car mile1175
Operating expenses and taxes per car mile1246
Operating expenses per car hour	1.0072
Operating expenses and taxes per car hour	1.0684
Operating expenses per cent. of gross earnings4658
Operating expenses and taxes per cent. of gross earnings4942
Give character of motive power in use—Electricity.	
Track laid with steel rails—19.68 miles.	
Weight of rails per yard—Steel, maximum, 60 pounds; minimum, 25 pounds.	
Number of crossings at grade with tracks of steam railroads—Five.	
Number of crossings over grade at tracks of steam railroads—Two.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Dave Alliff		Drunk, struck by car	July 30, 1906 . .	Bruised hip.
2	Herbert Reyford		Jumped off car	Aug. 14, 1906 . .	Foot mashed.
3	Mrs. V. McDowell		Thrown from car	Aug. 9, 1906 . .	Muddy dress, slight bruises.
4	L. G. Young		Driving wagon, collided with car	Apr. 5, 1906 . .	Hurt slightly.
5	Son of D. W. Harth		Jumped off car	Sept. 9, 1906 . .	Face and head hurt.
6	Mary J. Basham		Knocked down by car	Sept. 27, 1906 . .	Head hurt.
7	M. Cannaday (c.)		Got off moving car	Oct. 4, 1906 . .	Elbow and shoulder hurt.
8	Fannie Tutwiler		Stepped off moving car	Oct. 9, 1906 . .	Bruises and sprains.
9	D. A. Mason	Conductor	Struck by pole	Oct. 24, 1906 . .	Side hurt.
10	R. M. Sperry	Motorman	Cars collided	Nov. 4, 1906 . .	Leg mashed—Died.
11	J. Smith	Motorman	Cars collided	Nov. 13, 1906 . .	Ankle fractured.
12	Abe Lash	Laborer .	Boiler tube burst	Dec. 26, 1906 . .	Face and arm burned.
13	W. E. Bartinekes		Struck by car	Jan. 13, 1906 . .	Head cut.
14	Nannie Smith		Stepped from moving car	Apr. 26, 1906 . .	Leg broken.
15	C. B. Chick	Laborer .	Caught between two cars	May 2, 1906 . .	Mashed—Died.
16	Jesse Luther		Fell off moving car, struck by pole	June 9, 1906 . .	Head cut and bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers	2	7	7
Employees		3	5
Others		4	4
Total	2	14	16

CLAIMS PENDING.

NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
Personal injury	\$ 2,000 00	Yes	Driving wagon; struck by car.
Personal injury	1,000 00	Yes	Fell getting on car; slight bruise.
Personal injury	2,000 00	Yes	Stepped in front moving car; head hurt.
Death	2,000 00	No	Mashed between cars.

Tazewell Street Railway Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Tazewell Street Railway Company, Tazewell, Va.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Incorporated by an Act approved February 2, 1892. Company organized under its charter May 4, 1892. Charter amended by State Corporation Commission May 9, 1904. Changed to an electric road during the summer of 1904. First car run by electricity December 23, 1904.

ORGANIZATION.

OFFICERS OF THE COMPANY.

Name.	Title.	Official Address.
Geo. P. Hall	President	North Tazewell, Va.
A. J. Lynes	Vice-President	Tazewell, Va.
W. T. Gillespie	Secretary and Treasurer	Tazewell, Va.
C. C. Long	General Manager	Tazewell, Va.

DIRECTORS OF THE COMPANY.

Name.	Residence.
Geo. P. Hall	North Tazewell, Va.
J. S. Gillespie	North Tazewell, Va.
Geo. W. Gillespie	North Tazewell, Va.
J. Ed. Peery	North Tazewell, Va.
C. C. Long	North Tazewell, Va.
Jno. E. Jackson	North Tazewell, Va.
A. J. May	North Tazewell, Va.
Barnes Gillespie	North Tazewell, Va.

Total number of stockholders at date of last election—Twenty-four.

Total number of stockholders in Virginia—Twenty-four.

Post-office address of general office—Tazewell, Va.

Post-office address of operating office—Tazewell, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, W. T. Gillespie; title, Secretary; address, Tazewell, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track-age Rights	Total Operated
Length of road (first main track) .	1.97			1.97
Length of sidings and turnouts . .	.03			.03
Total all tracks	2.00			2.00

Gauge of track—Four feet, eight and one-half inches.

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906.	Additions During Year	Deductions During Year	Total Cost to June 30, 1906.
Organization	\$ 293 20			\$ 293 20
Engineering and superintendence	700 00			700 00
Right of way	45 00			45 00
Track and roadway construction	14,508 30			14,508 30
Electric line construction	2,036 85			2,036 85
Real estate used in operation of road	150 00			150 00
Buildings and fixtures used in operation of road	588 57			588 57
Investment real estate	2,500 00			2,500 00
Cars	2,119 24	\$ 849 76		2,969 00
Electric equipment of cars	1,060 00	889 20		1,949 20
Total	\$ 23,991 16	\$ 1,718 96		\$ 25,710 12
Cost of construction and equipment per mile of road owned				\$ 13,050 02

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation		\$ 7,962 83	
Operating expenses		4,212 06	
Net earnings from operation			\$ 3,750 77
Miscellaneous income			113 61
Gross income less operating expenses			\$ 3,864 38
Deductions from income:			
Taxes—On real and personal property	\$ 124 35		
On earnings	35 71		
Miscellaneous*	10 00		
Interest—On real estate mortgages	\$ 129 87		
Net income			\$ 3,584 45
Surplus for year			\$ 3,584 45
Surplus at beginning of year			336 67
Surplus at close of year			\$ 3,920 12

* Under miscellaneous taxes we charge the State registration fee, \$10.

GROSS EARNINGS FROM OPERATION.

Car earnings:			
Passengers	\$ 7,622 80		
Express	106 03		
Delivery of telegrams	235 00		
Miscellaneous earnings:			
Advertising			30 00
Total			\$ 7,962 83

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Rent from Graybeal mills	\$ 118 52	\$ 29 00	\$ 89 52
Discounts			24 09
Total			\$ 113 61

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:		
Maintenance of track and roadway	\$ 174 08	
Total		\$ 174 08
Equipment:		
Maintenance of cars	\$ 64 93	
Maintenance of electric equipment of cars	56 40	
Total		120 33

TRANSPORTATION.

Operation of power plant:		
Hired power	\$ 1,825 00	
Total		1,825 00
Operation of cars:		
Wages of conductors	\$ 510 00	
Wages of motormen	533 34	
Wages of car house employees	91 00	
Car service supplies	34 74	
Total		1,169 08

GENERAL.

Salaries of general officers	\$ 650 00	
Salaries of clerks	75 00	
Miscellaneous general expenses	144 09	
Rent of land and buildings	5 00	
Insurance	49 50	
Total		923 59
Grand total		\$ 4,212 06

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906		Year Ending June 30, 1906	
Item	Total		Item	Total	Increase	Decrease
\$ 23,901 16		Construction and equipment		\$ 25,710 12	\$ 1,718 96	
12,300 00		Other permanent investments as follows:				
		Capital stock Foxwell Electric Light and Power Co. .		12,300 00		
89 19		Current assets as follows:				
431 67		Cash		1,430 30	1,341 11	
		Accounts receivable		88 30		\$ 888 47
\$ 36,512 02		Total		\$ 39,478 62	\$ 2,966 60	
		LIABILITIES				
\$ 23,550 00		Capital stock		\$ 23,550 00		
6,000 00		Real estate mortgages		6,000 00		
1,925 90		Current liabilities as follows:				
		Accounts payable		1,008 10		\$ 917 85
886 07		Accrued liabilities as follows:				
		Profit and loss—surplus		3,920 52	3,584 45	
\$ 36,512 02		Total		\$ 39,478 62	\$ 2,966 60	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	4	313	\$ 650 00	\$ 2 07
General office clerks	1	313	75 00	24
Conductors	1	385	540 00	1 40
Motormen	2	407	583 84	1 31
Roadmen	1	174	174 06	1 00
All other employees and laborers	1	91	91 00	1 00
Total (including "General Officers")— Virginia	10	1,663	\$ 2,033 40	\$ 1 21
Less "General Officers"—Virginia	4	313	650 00	2 07
Total (excluding "General Officers")— Virginia	6	1,350	\$ 1,383 40	\$ 1 03
<i>Distribution of Above:</i>				
Maintenance	1	174	\$ 174 06	\$ 1 00
Transportation	4	983	1,134 34	1 31
General expenses	5	626	725 00	1 16
Total (including "General Officers")— Virginia	10	1,663	\$ 2,033 40	\$ 1 21
Less "General Officers"	4	313	650 00	2 07
Total (excluding "General Officers")— Virginia	6	1,350	\$ 1,383 40	\$ 1 03
Total (including "General Officers")— Entire Line	10	1,663	\$ 2,033 40	\$ 1 21

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	29.30
Total car mileage	29.30
Passenger car hours	4.75
Total car hours	4.75
Fare passengers carried	121.96
Total passengers carried	121.96
Average fare revenue passengers0635
Average fare all passengers (including transfer passengers)0635
Car earnings per car mile2610
Miscellaneous earnings per car mile0122
Gross earnings per car mile2733
Car earnings per car hour	1.8063
Miscellaneous earnings per car hour0758
Gross earnings per car hour	1.8821
Operating expenses per car mile1442
Operating expenses and taxes per car mile1500
Operating expenses per car hour8878
Operating expenses and taxes per car hour9255
Operating expenses per cent. of gross earnings5276
Operating expenses and taxes per cent. of gross earnings5480
Give character of motive power in use—Electricity.	
Track laid with steel rails—1.97 miles.	
Weight of rails per yard—Steel, maximum, 45 pounds; minimum, 45 pounds.	
How is your road ballasted—Stone, cinder and dirt.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

Virginia Passenger and Power Company,

WM. N. NORTHROP AND H. T. WICKHAM, RECEIVERS.

GENERAL INFORMATION.

Corporate Name Address of Company—Virginia Passenger and Power Company, William Northrop and H. T. Wickham, receivers, Richmond, Va.

Historical Sketch Organization, Construction, Leasing and Consolidation of lines now Operated—The Virginia Passenger and Power Company was formed by consolidation of the Virginia Internal Improvement Company and Southside Railway and Development Company (incorporated March 3, 1898), on the 30th day of December, 1901, under the name of the Virginia Passenger and Power Company.

The Virginia Internal Improvement Company was incorporated by an Act of Assembly, approved February 9, 1901.

Virginia Passenger and Power Company, organized as above, was afterwards consolidated, on June 18, 1902, by merger with the Virginia Electrical Railway and Development Company (incorporated February 7, 1898), and the Westhampton Park Railway Company (incorporated March 7, 1900), the company retaining the name of Virginia Passenger and Power Company.

By decree of the United States Circuit Court for the Eastern District of Virginia, entered July 16, 1904, William Northrop and H. T. Wickham were appointed receivers in the suit of Bowling Green Trust Company, Trustee, complainants, versus Virginia Passenger and Power Company, Richmond Passenger and Power Company, Richmond Traction Company, defendants.

ORGANIZATION.**OFFICERS OF THE COMPANY.**

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Wm. Northrop	{ Receivers	Richmond, Va.
H. T. Wickham		
F. Sitterding	President	Richmond, Va.
Frank Jay Gould	First Vice-President	New York City.
Aug. Wright	Second Vice-President	Petersburg, Va.
Guy Phillips	Secretary and Treasurer	New York City.
Wm. Northrop	Assistant Secretary-Treasurer	Richmond, Va.
R. H. Keim	Gen. Auditor for Receivers	Richmond, Va.
S. W. Huff	Gen. Manager for Receivers	Richmond, Va.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
F. Sitterding	Richmond, Va.
Frank Jay Gould	New York City.
Aug. Wright	Petersburg, Va.
Guy Phillips	New York City.
Wm. Northrop	Richmond, Va.
Edwin Gould	New York City.
Alfred Skitt	New York City.
A. H. Calef	New York City.
J. D. Patton	Richmond, Va.

Total number of stockholders at date of last election—Thirty.

Total number of stockholders in Virginia—Fourteen.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, R. H. Keim; title, General Auditor for Receivers; address, Richmond, Va.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	operated for Track- ing Rights	Total Operated
Length of road (first main track)	11.76	2.87	14.63	14.63
Length of second main track	2.47	2.47	2.47
Total length of main track	14.23	2.87	17.10	17.10
Length of sidings and turnouts79	.26	1.05	1.05
Total all tracks	15.02	3.12	18.14	18.14

Gauge of track—Four feet, eight and a half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Equipment	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	3	22	14	25	14
Open passenger cars	17	6	17	6
Total passenger cars	20	22	20	42	20
Work cars	1	1
Sweepers	1	1
Steam locomotives	1	1
Iron dump car	1	1
15-ton locomotive	1	1
Total	22	22	23	44	23

Name and Location of all Electric Light and Power Plants, Gas and Water Works, Ice Plants, Hotels, Parks, Steamboats, Ferries and Other Properties, the Earnings and Expenses of Which Affect the General Balance Sheet.

NAME AND LOCATION	CHARACTER OF BUSINESS	TITLE (Owned, Leased, etc.)
Light and power plant foot of 12th street, Richmond, Va.	Light and power, commercial and railway	Owned.
Light and power plant, Petersburg, Va.	Light and power, commercial and railway	Owned.
Ferndale park, near Petersburg, Va.	Park amusements	Owned.
Manchester dam and canal on James river	Rental of water power	Owned.
Bowling alley, Henrico county	Bowling	Owned.
Roller skating rink, Henrico county	Roller skating	Owned.

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued.	Par Value Per Share	Total Par Value Issued
Preferred	\$ 5,000,000	50,000	\$ 100 00	\$ 5,000,000
Common	10,000,000	100,000	100 00	10,000,000
Total	\$ 15,000,000	150,000		\$ 15,000,000

MANNER OF DISPOSITION FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized On Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for purchase of stock in other companies and exchange under merger agreement:				
Common			* 70,530	
Preferred			* 27,895	
Issued for and reserved for purchase of stock in other companies:				
Common			12,834	
Preferred			4,278	
Issued for collateral:				
Common			* 868	
Preferred			* 2,667	
In company treasury:				
Common			15,780	
Preferred			15,260	
Total			150,000	

EXPLANATORY REMARKS.

The information applies to the capital stock prior to the appointment of receivers on July 16, 1904, after which time it was subject to the direction of the court.

Capital stock, total number of shares issued and outstanding:

In computations we have used the figures indicated by asterisks.

Common 71,386 shares.

Preferred 30,462 shares.

Total 101,848 shares @ \$100 . . \$10,184,800.00.

The remaining portion of total issue being as follows:

Reserved for exchange of other stocks, 17,112 shares.

In treasury 31,040 shares.

Total 48,162 shares @ \$100 . . \$ 4,815,200.00.

Total issue \$15,000,000.00.

"Total cash realized" is left blank for reason that the greater part of both stock and bonds were issued in exchange for property without intermediate conversion into cash.

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First consolidated mortgage gold	June 18, 1902	50	July 1, 1952	\$ 15,000,000	\$ 7,811,000	5 per cent.	Jan. & July	
Town of Manchester bonds	Mar. 7, 1871	34	March 7, 1906	21,000	1,000	8 per cent.	May & Nov.	
Richmond and Manchester Railway Company first mortgage	Feb. 20, 1883	40	July 1, 1883	400,000	*	5 per cent.	Jan. & July	
Richmond and Alleghany Railroad Company, James River	Aug. 1, 1911	36,000	36,000	5 per cent.	Feb. & Aug.	
Southside Railway and Development Company first mortgage	July 1, 1899	50	July 1, 1949	1,000,000	1,000,000	5 per cent.	Mar. & Sept.	
Virginia Electrical Railway and Development Company first mortgage	Jan. 3, 1899	30	Jan. 1, 1929	1,500,000	1,500,000	5 per cent.	Jan. & July	
Westhampton Park Railway Company first mortgage	July 1, 1901	30	July 1, 1931	200,000	150,000	5 per cent.	Jan. & July	
Richmond Passenger and Power Company debenture	July 1, 1900	10	July 1, 1910	1,000,000	* 1,000,000	5 per cent.	Jan. & July	
Total	\$ 19,167,000	\$ 11,898,000			

* Richmond and Manchester Railway Company and Richmond Passenger and Power Company debenture bonds listed also in report of the Richmond Passenger and Power Company with particulars of same.

EXPLANATORY REMARKS.

The following series of bonds and amounts thereof outstanding are prior liens on the property, or portions thereof, covered by the \$15,000,000 mortgage of the Virginia Passenger and Power Company:

Richmond and Alleghany Railroad bonds	\$ 36,000 00
Westhampton Park Railway Company	150,000 00
Richmond Traction Company	500,000 00
Richmond and Manchester Railway Company first mortgage	400,000 00
Richmond Railway and Electric Company first mortgage	125,000 00
Richmond Passenger and Power Company consolidated mortgage	2,877,000 00
Richmond Passenger and Power Company debenture mortgage	1,000,000 00
Southside Railway and Development Company	1,000,000 00
Virginia Electrical Railway and Development Company	1,500,000 00

EQUIPMENT TRUST OBLIGATIONS.

A. General Statement.

SERIES OR OTHER DESIGNATION	Date of Issue	Term	Number of Payments	EQUIPMENT COVERED
Series A	Various 1903 & 1904 .	10 years .	10	22 double truck passenger cars with equipments.

B. Statement of Amount.

SERIES OR OTHER DESIGNATION	Cash Paid on Delivery of Equipment	DEFERRED PAYMENTS PRINCIPAL		DEFERRED PAYMENTS—INTEREST			
		Original Amount	Amount Outstanding	Original Amount	Amount Outstanding	Amount Accrued During Year	Rate
Series A	\$ 2,000 00	\$ 124,000 00	\$ 96,000 00	\$ 38,183 47	\$ 21,600 00	\$ 5,940 00	6 per cent.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 10,184,800 00	\$ 3,828,211 70	\$ 6,356,588 30			
Bonds	11,888,000 00	4,449,882 00	7,438,118 00			
Equipment trust obligations	98,000 00	98,000 00				
Total	\$ 22,178,800 00	\$ 8,374,093 70	\$ 13,804,738 30			

EXPLANATORY REMARKS.

Cash realized:
This column left blank for reason that the greater part of both stocks and bonds were issued in exchange for property without intermediate conversion into cash. The amount realized on such bonds as were sold for cash was \$2,450,000.

Apportionment:

Division of stocks and bonds as applicable to railways and other properties is purely arbitrary. For convenience the assessments of the State Corporation Commission for year 1904 are used as a basis, as we have no records which will enable us to give accurate data on this subject.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED.		Amount of Mortgage Per Mile of Line	What Equipment Mortgaged	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—				
First mortgage Weathampton Park Railway Company bonds 5 per cent	Westhampton line, Robinson Streets to Petersburg City.	Floyd Avenue and Streets to Weathampton	4.51			
	Sycamore street line and loop	Old street line	1.55			
	Washington street line	Hallifax street line	1.45			
First mortgage Southside Railway and Development Company 5 per cent	Wythe and Main street line	Perndale	1.14			
			1.05			
			11.70			
Total						

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905	Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Right of way	\$ 9,437 00			\$ 9,437 00
Track and roadway construction, in- cluding portion railway overhead lines	25,131 30	\$ 428,923 50		454,054 80
Electric line construction	84,084 05			84,084 05
Real estate used in operation of road	23,900 00			23,900 00
Buildings and fixtures used in opera- tion of road		649 71		649 71
Investment real estate	5,790 00			5,790 00
Shop tools and machinery	1,228 00			1,228 00
Cars	58,102 51	12,000 00		70,102 51
Electric equipment of cars	34,630 00	875 67	\$ 21 58	35,284 09
Miscellaneous equipment	3,243 06			3,243 06
Miscellaneous	9,528 21	858 27		9,862 48
Light and power plants and parks . .	1,506,134 23	{ 5,470 82 75,307 06	{ 442 71 4,672 73 }	1,581,796 67
Total	\$ 1,761,209 36	\$ 523,380 03	\$ 5,137 02	\$ 2,279,452 37
Cost of construction and equipment per mile of road owned				\$ 193,830 98

EXPLANATORY REMARKS.

Additions during year—Track and Roadway Construction—\$428,923.50—is divided as follows:

Addition to track in Petersburg	\$ 842 95
For the recordation on the books of the receivers of the Virginia Passenger and Power Company value of all trackage (except sidings) turned over to Wm. North- throp and H. T. Wickham, receivers, at institution of receivership, July 16, 1904, and at that time inventoried by routes and distances only without book valuation, and during year ending June 30, 1906, such valuations were placed upon the books	428,080 55
	\$ 428,923 50

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 118,731 55	
Operating expenses	84,295 18	
Net earnings from operation		\$ 34,436 37
Miscellaneous income		156 12
Gross income, less operating expenses		\$ 34,592 49
Miscellaneous income from sources other than rail- way lines		351,642 76
		\$ 386,235 25
Deductions from income:		
Taxes—On real and personal property	\$ 3,332 22	
On capital stock	25 00	
On earnings	1,470 83	
Miscellaneous—Light, power and parks	13,175 44	
	\$ 18,003 49	
Interest—On funded debt	\$ 78,750 00	
On floating debt	5,616 91	
	84,366 91	
		102,370 00
Net income		\$ 283,864 25
Deductions from net income:		
V. F. R. & D. Co.—Sinking fund	\$ 15,000 00	
W. H. Park R'y Co.—Sinking fund (½)	750 00	
Richmond and Alleghany bonds	1,800 00	
		17,550 00
Surplus for year		\$ 266,314 25
Surplus at beginning of year	\$ 162,354 34	
*Profit or loss adjustments during year :		
Credits	\$ 1,906 38	
Debits	2,199 90	
	293 52	
		162,060 82
Surplus at close of year		\$ 428,275 07
*Worthless accounts charged off less amounts received	\$ 630 29	
Net amount of charges and credits for lighting car barns, &c.. in 1905, which were not made until subsequent to June 30, 1905		336 77
		\$ 293 52

GROSS EARNINGS FROM OPERATION.

Car earnings:		
Passengers	\$ 85,944 88	
Chartered cars	600 50	
Freight	1,476 51	
		\$ 88,021 89
Miscellaneous earnings:		
Advertising	\$ 314 92	
Rent of equipment	30,394 74	
		30,709 66
Total		\$ 118,731 55

MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Rentals land and buildings railway lines.	\$ 161 20	\$ 5 08	\$ 156 12
Miscellaneous income from sources other than railway lines	-----	-----	351,642 76
Total	\$ 161 20	\$ 5 08	\$ 351,798 88

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:			
Maintenance of track and roadway	\$ 4,406 85		
Maintenance of electric line	2,226 53		
Maintenance of buildings and fixtures	131 52		
Total			\$ 6,764 90
Equipment:			
Maintenance of steam plant	\$ 414 88		
Maintenance of electric plant	241 75		
Maintenance of cars	5,440 55		
Maintenance of electric equipment of cars	1,835 04		
Maintenance of miscellaneous equipment	16 22		
Miscellaneous shop expenses	111 69		
Total			8,080 13

TRANSPORTATION.

Operation of power plant:			
Power plant wages	\$ 2,644 93		
Fuel for power	5,715 65		
Miscellaneous supplies and expenses of power plant	203 14		
Hired power	275 90		
Total			8,839 62
Operation of cars:			
Superintendence of transportation	\$ 1,722 26		
Wages of conductors	11,285 28		
Wages of motormen	11,087 72		
Wages of miscellaneous car service employees	762 07		
Wages of car house employees	1,905 81		
Car service supplies	2,443 11		
Total			29,206 25

GENERAL.

Salaries of general officers	\$ 5,068 48		
Printing and stationery	116 44		
Miscellaneous office expenses	19 81		
Miscellaneous general expenses	1,162 08		
Damages	947 20		
Legal expenses in connection with damages	132 95		
Miscellaneous legal expenses	21,700 89		
Rent of tracks and terminals	999 96		
Insurance	1,266 47		
Total			31,404 28
Grand total			\$ 84,295 18

COMPARATIVE GENERAL BALANCE SHEET.

ASSETS	June 30, 1906	
	Item	Total
Construction and equipment		\$ 2,279,452 37
Other permanent investments as follows:		
Stocks and bonds of other companies and this, and merged companies, securities, etc., taken over by Wm. Northrop and H. T. Wickham, receivers		6,714,838 31
Current assets as follows:		
Cash	\$ 49,945 55	
Accounts receivable	292,136 00	
Material and supplies	64,491 24	
Prepaid accounts	2,630 44	
Interest earned	124 29	
Westhampton Park Railway real estate notes]	1,022 99	410,340 51
Suspended expenses		1,002 45
Unpaid coupons		41,925 00
Virginia Electric Railway and Development Co. sinking fund,		39,008 75
Westhampton Park Railway Co. sinking fund		2,250 00
Total		\$ 9,468,957 39
LIABILITIES		
Current liabilities as follows:		
Accounts payable	\$ 32,324 97	
Matured interest on funded debt unpaid	40,025 00	
Miscellaneous matured interest unpaid	1,306 68	
Car trust certificates matured		\$ 73,856 45
Virginia Passenger and Power Co. property turned over to Wm. Northrop and H. T. Wickham, receivers		10,000 00
Accrued liabilities as follows:		
Taxes accrued and not yet due	\$ 8,489 34	8,489 34
Bridge rental accrued and suspended expenses		214 51
Westhampton Park Railway real estate sales		165 71
Reserves		44,739 54
Profit and loss—Surplus		438,375 67
Total		\$ 9,468,957 39

CONTRACTS, AGREEMENTS, ETC.

Agreement with Richmond and Petersburg Electric Railway Company to accept its transfers at terminals in Manchester and Petersburg, Va.

IMPORTANT CHANGES DURING THE YEAR—STATE OF VIRGINIA.

0.11 of a mile of first main track by double tracking on Wythe street, Petersburg, Va. Town of Manchester bond retired. Entire total of \$21,000 now retired.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
General officers	14	572	\$ 4,082 00	\$ 7 06
Other officers	17	1,048	2,944 62	2 81
General office clerks	36	2,089	3,840 18	1 64
Conductors	34	8,085	14,846 04	1 81
Motormen	31	7,597	13,889 28	1 83
Starters	1	68	195 12	1 99
Watchmen	1	444	629 28	1 42
Roadmen	9	2,345	3,478 80	1 48
Hostlers	1	110	127 68	1 16
Linemen	3	891	1,994 40	2 24
Electricians	1	159	841 62	2 15
Machinists and mechanics	13	3,314	6,583 44	1 98
All other employees and laborers	12	3,294	4,163 76	1 27
Total (including "General Officers")— Virginia	173	29,966	\$ 56,306 02	\$ 1 88
Less "General Officers"—Virginia	14	572	4,082 00	7 06
Total (excluding "General Officers")— Virginia	159	29,394	\$ 52,278 02	\$ 1 78
<i>Distribution of Above:</i>				
Maintenance	42	10,143	16,772 82	1 65
Transportation	71	16,804	31,228 64	1 88
General expenses	60	3,219	8,303 56	2 58
Total (including "General Officers")— Virginia	173	29,966	\$ 56,306 02	\$ 1 88
Less "General Officers"	14	572	4,082 00	7 06
Total (excluding "General Officers")— Virginia	159	29,394	\$ 52,278 02	1 78
Total (including "General Officers")— Entire line	173	29,966	\$ 56,306 02	\$ 1 88

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	732,427
Total car mileage	732,427
Passenger car hours	80,974
Total car hours	80,974
Fare passengers carried	1,954,906
Free passengers carried	18,475
Transfer passengers carried	258,947
Total passengers carried	2,232,328
Average fare, revenue passengers0443
Average fare, all passengers (including transfer passengers)0388
Car earnings per car mile1202
Miscellaneous earnings per car mile0419
Gross earnings per car mile1621
Car earnings per car hour	1.0870
Miscellaneous earnings per car hour3792
Gross earnings per car hour	1.4663

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS—CONTINUED.

Operating expenses per car mile1151
Operating expenses and taxes per car mile1217
Operating expenses per car hour	1.0410
Operating expenses and taxes per car hour	1.1006
Operating expenses per cent. of gross earnings	70.99
Operating expenses and taxes per cent. of gross earnings	75.06

Give character of motive power in use—Electricity.

Track laid with steel rails—18.14 miles.

Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 50 pounds.

How is your road ballasted—Gravel and stone.

Number of crossings at grade with tracks of steam railroads—Two.

Number of crossings under grade at tracks of steam railroads—Three.

By what means are cars heated—Electricity.

By what means are cars lighted—Electricity.

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	Mrs. J. Holloway	Saleslady . .	Vehicle struck . .	July 9, 1906 .	Badly burned.
2	M. T. Houchens		Vehicle struck . .	July 9, 1906 .	Face skinned.
3	Violet Rowlett		Vehicle struck . .	July 9, 1906 .	Face skinned.
4	Elizabeth Levy	Housekeeper	Collision	Aug. 18, 1906 .	Bruised.
5	Miss K. Beazley	Housekeeper	Alighting	Oct. 7, 1906 .	Bruised.
6	Mrs. M. E. Bragg	Housekeeper	Alighting	Oct. 7, 1906 .	Bruised.
7	T. C. Haskins		Struck by car . . .	Mar. 18, 1906 .	Bruised.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers	3	3
Employees	4	4
Total	7	7

CLAIMS PENDING.

Nature of Claim	Amount Claimed	Has Suit Been Brought	Manner of Accident in Case of Personal Injury Claim
Personal Injury	\$ 5,000 00	Yes . . .	Collision with vehicle.

Washington, Alexandria and Mt. Vernon Railway Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Washington, Alexandria and Mt. Vernon Railway Company, 1204 Pennsylvania Avenue, Washington, D. C.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Road opened through to Washington, May 24, 1896. Road organized under laws of the State of Virginia.

Statute or charter approved February 18, 1896, for the Alexandria and Fairfax Railway Company. Amendments February 25, 1892, and changed to the Washington, Alexandria and Mt. Vernon Electric Railway Company; March 12, 1896, name changed to the Washington, Alexandria and Mt. Vernon Railway Company. In District of Columbia, Act of Congress, dated August 23, 1894.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Clarence P. King	President	The Real Estate Trust Building, Philadelphia, Pa.
H. H. Pearson, Jr	Vice-President	
John W. Pittock	Secretary	
Jonh W. Pittock	Treasurer	
H. A. Schwartz	Assistant Treasurer	Washington, D. C.
J. Colvin	Superintendent	Washington, D. C.

DIRECTORS OF THE COMPANY.

<i>Name.</i>	<i>Residence.</i>
Clarence P. King	The Real Estate Trust Building, Philadelphia, Pa.
H. H. Pearson, Jr	
Frank K. Hipple	
Howard S. Graham	
S. Wynne Foulkes	
Frederick H. Treat	Alexandria, Va.
Park Agnew	
John Cassells	
Frederick Mertens	
	Washington, D. C.
	Cumberland, Md.

Total number of stockholders at date of last election—Seventy-nine.

Total number of stockholders in Virginia—One.

Post-office address of general office—Mt. Vernon, Va.

Post-office address of operating office—1204 Pennsylvania Ave., Washington, D. C.

Name and address of officer to whom correspondence regarding this report should be sent—Name, Clarence P. King; title, President; address, 1204 Pennsylvania Ave., Washington, D. C.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track-age Rights	Total Operated
Length of road (first main track)	19.00	19.00
Length of second main track . . .	8.01	8.01
Total length of main track	27.01	27.01
Length of sidings and turnouts . .	2.35	2.35
Total all tracks	29.36	29.36

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars . . .	19	11	19	11
Open passenger cars	2	2
Total passenger cars . .	21	11	21	11
Fiat cars	4	4
Baggage cars	1	1
Combination cars	1	1
Work cars	1	1
Sweepers	1	1
Total	23	17	23	17

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value Per Share	Total Par Value Issued
Common	\$1,500,000 00	1,500	\$ 100 00	\$ 1,500,000 00
MANNER OF PAYMENT FOR CAPITAL STOCK	Number of Shares Issued During Year	Cash Realized on Amount Issued During Year	Total Number Shares Issued and Outstanding	Total Cash Realized
Issued for cash—120, par value \$50:				
Common	120	\$ 6,000 00
Issued for construction—9,880, par \$50:				
Common	9,880	494,000 00
Issued for reorganization—10,000, par \$100:				
Common	10,000	1,000,000 00
Total	15,000	\$ 1,500,000 00

EXPLANATORY REMARKS.

The 120 shares issued for cash and the 9,880 shares issued for construction par value are now represented by one-half that number of shares, the par value of which is \$100.00.

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage 5 per cent. gold	Mar. 1, 1905.	50	Mar. 1, 1955.	\$ 1,700,000 00	\$ 2,500,000 00	5 per cent.	{ March 1st } { Sept. 1st }	\$ 28,333 33

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 1,500,000 00	\$ 1,500,000 00	19.00	\$ 78,947 37	
Bonds	1,700,000 00	1,700,000 00	19.00	80,473 69	
Total	\$ 3,200,000 00	\$ 3,200,000 00	19.00	\$ 159,421 06	

B. For Mileage Operated by Road Making this Report (Trackage Rights Excluded), the Operation of Which are Included in the Income Account.

NAME OF ROAD	Capital Stock	Funded Debt	Total	AMOUNT PER MILE OF LINE	
				Miles	Amount
Washington, Alexandria and Mt. Vernon Railway Company	\$ 1,500,000 00	\$ 1,700,000 00	\$ 3,200,000 00	19.00	\$ 159,421 06

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED			Amount of Mortgage per Mile of Line	What Equipment Mortgaged
	From—	To—	Miles		
First mortgage	Entire	road.	19.00	\$88,473 69	All

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1906.	Additions During Year	Deductions During Year	Total Cost to June 30, 1907
Interest and discount	\$ 3,124 04		
Miscellaneous—Reorganization	9,375 96		
Total	\$ 2,671,949 90	\$ 12,500 00	\$ 2,894,449 90
Cost of construction and equipment per mile of road owned	\$ 151,155 25	\$ 657 80	\$ 151,813 15

EXPLANATORY REMARKS.

No detailed record of cost of road to June 30, 1902.
Road built and equipped by contract.

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation		\$ 260,762 16	
Operating expenses		136,474 01	
Net earnings from operation			\$ 124,288 15
Miscellaneous income			1,271 16
Gross income, less operating expenses			\$ 125,559 31
Deductions from income:			
Taxes—On real and personal property	\$ 5,721 61		
On earnings	4,174 17		
Interest—On real estate mortgages		\$ 8,895 78	
		80,000 00	
Net income			\$ 35,671 43
Surplus for year			\$ 35,671 43
Surplus at beginning of year		\$ 81,418 45	
Profits or loss adjustments during year:			
Credits—Construction and equipment		9,375 96	
Surplus at close of year			\$ 125,455 84

EXPLANATORY REMARKS.

Taxes on railroad property :

State of Virginia	\$ 2,747 28
Fairfax county	560 15
Alexandria city	2,861 56
Alexandria county, Jeff District	1,771 72
Alexandria county, Arlington District	130 76
District of Columbia	2,324 36
	<hr/>
	\$ 9,895 78

GROSS EARNINGS FROM OPERATION.

Car earnings:

Passenger	\$ 245,248 18
Mail	298 84
Express	5,956 61
Milk	3,920 60
	<hr/>
	\$ 255,426 23

Miscellaneous earnings:

Advertising	\$ 1,786 14
Rent of land and buildings (used directly in R. R. operation)	1,064 96
Power rentals	2,418 13
Telephone and telegraph (Com.)	66 70
	<hr/>
	5,335 93

Total	\$ 260,762 16
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MISCELLANEOUS INCOME.

ITEM	Gross Income	Less Expenses	Net Miscellaneous Income
Interest on deposits	\$ 1,279 06		\$ 1,279 06

OPERATING EXPENSES.

MAINTENANCE.

Way and structures:	
Maintenance of track and roadway	\$ 8,965 24
Maintenance of electric line	3,876 60
Maintenance of buildings and fixtures	780 40
Total	\$ 13,622 24
Equipment:	
Maintenance of steam plant	\$ 2,691 28
Maintenance of electric plant	
Maintenance of cars	\$ 24,981 20
Maintenance of electric equipment of cars	
Total	\$ 27,672 48

TRANSPORTATION.

Operation of power plant:	
Power plant wages	\$ 6,834 28
Fuel for power	12,910 80
Lubricants and waste for power plant	581 16
Miscellaneous supplies and expenses of power plant	3,791 74
Total	\$ 24,117 88
Operation of cars:	
Superintendence of transportation	\$ 2,631 70
Wages of conductors	11,684 58
Wages of motormen	11,113 10
Wages of miscellaneous car service employees	1,078 38
Wages of car house employees	4,520 06
Car service supplies	
Miscellaneous car service expenses	10,318 34
Total	\$ 41,366 06

GENERAL.

Salaries of general officers	\$ 4,020 00
Salaries of clerks	2,015 60
Printing and stationery	2,185 06
Miscellaneous office expenses	210 00
Advertising and attractions	895 00
Miscellaneous general expenses	5,808 42
Damages	2,090 00
Rent of land and buildings	2,570 00
Rent of tracks and terminals	7,119 01
Insurance	3,501 74
Total	\$ 29,555 83
Grand total	\$ 136,671 55

COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1905		ASSETS	June 30, 1906			
Item	Total		Item	Total	Increase	Decrease
\$ 2,871,949 90		Construction and equipment	\$ 2,894,449 90		\$ 12,500 00	
80,913 23		Suspension account	286,318 66		214,405 33	
		Current assets as follows:				
118,468 80		Cash	58,586 51			\$ 58,871 29
2,943 86		Accounts receivable—Individuals and Companies	42,987 64		40,064 78	
40,523 95		Material and supplies	58,894 28		18,361 33	
294 00		Advances to agents	1,000 00		706 00	
	\$ 3,115,089 74	Total		\$ 3,941,245 89	\$ 228,156 15	
		LIABILITIES.				
\$ 1,500,000 00		Capital stock	\$ 1,500,000 00			
1,500,000 00		Funded debt	1,700,000 00		\$ 200,000 00	
		Current liabilities as follows:				
30,764 63		Accounts payable—Unpaid vouchers	14,780 05			\$ 15,974 58
		Accrued liabilities as follows:				
2,916 66		Interest on funded debt accrued and not yet due				2,916 66
81,418 45		Profit and loss—Surplus	128,465 84			
	\$ 3,115,089 74	Total		\$ 3,941,245 89	\$ 228,156 15	

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Com- pensation
Conductors	24	5,723	\$ 11,684 58	\$ 2 04
Brakemen	24	5,028	6,007 11	1 19
Motormen	23	5,359	11,115 10	2 55
Watchmen	1	305	305 00	1 00
Roadmen	32	6,570	9,417 54	1 43
Car cleaners and oilers	6	1,890	2,549 72	1 35
Linemen	2	826	1,868 00	2 25
Engineers	2	764	2,215 70	2 92
Firemen and oilers	4	1,428	2,217 91	1 55
Electricians	6	1,890	4,283 52	2 27
Mechanists and mechanics	12	3,046	8,791 54	2 41
All other employes and laborers	24	6,434	7,617 38	1 19
Station agents, operators and porters	13	2,728	4,801 38	1 75
Total (excluding "General Officers")— Virginia	173	42,941	\$ 72,872 48	\$ 1 39
<i>Distribution of Above:</i>				
Maintenance	52	13,122	\$ 24,380 60	\$ 1 15
Transportation	121	29,819	48,511 88	1 62
Total (including "General Officers")— Entire line	179		\$ 78,872 48	\$ 1 39

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	73,194
Freight, mail and express car mileage	36,353
Total car mileage	79,547
Passenger car hours	94,299
Freight, mail and express car hours	1,644
Total car hours	95,943
Fare passengers carried	1,940,003
Free passengers carried	67,732
Total passengers carried	2,007,735
Average fare, revenue passengers1264
Average fare, all passengers (including transfer passengers)1221
Car earnings per car mile3232
Miscellaneous earnings per car mile0067
Gross earnings per car mile3299
Car earnings per car hour	2.0064
Miscellaneous earnings per car hour0644
Gross earnings per car hour	2.0709

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS—CONTINUED.

Operating expenses per car mile1726
Operating expenses and taxes per car mile1852
Operating expenses per car hour	1.3926
Operating expenses and taxes per car hour	1.4936
Operating expenses per cent. of gross earnings5233
Operating expenses and taxes per cent. of gross earnings5613

Give character of motive power in use—Electricity.

Track laid with steel rails—30.36 miles.

Weight of rails per yard—Steel, maximum, 90 pounds; minimum, 50 pounds.

How is your road ballasted—Gravel.

Number of crossings at grade with tracks of steam railroads—Eight.

Number of crossings under grade at tracks of steam railroads—One.

By what means are cars heated—Electricity.

By what means are cars lighted—Electricity.

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	John Kell	Unknown.	Boarding train in motion . .	Sept. 5, 1905 . .	Broken leg.
2	James Rust	Clerk	Getting off train	Sept. 23, 1905 . .	Slight.
3	R. C. Neff	Machinist.	Getting off train	Dec. 12, 1905 . .	Killed.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed.	Injured.	Total.
Passengers	1	2	3

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Personal injuries	\$ 25,000 00	Yes	Collision.
2	Personal injuries	5,000 00	Yes . . .	Collision.

Washington, Arlington and Falls Church Railway Company.

GENERAL INFORMATION.

Corporate Name and Address of Company—Washington, Arlington and Falls Church Railway Company.

Historical Sketch of Organization, Construction, Leasing and Consolidation of Lines now Operated—Charters: 1891 (U. S.), 1892, 1894, 1896 (Va.)

Successor to Washington and Arlington Railway Company. Present company rebuilt and re-located old road, and added mileage from time to time. Old company had about two miles of road. Present company had, on June 30, 1906 about twenty-one miles.

ORGANIZATION.

OFFICERS OF THE COMPANY.

<i>Name.</i>	<i>Title.</i>	<i>Official Address.</i>
Charles S. Hinchman	President	Philadelphia, Pa.
F. B. Hubbell	Vice-President	Rosslyn, Va.
C. R. Hinchman	Secretary	Philadelphia.
C. R. Hinchman	Treasurer	Philadelphia.
C. R. Hinchman	Auditor	Philadelphia.
F. B. Hubbell	General Manager	Rosslyn, Va.
F. B. Hubbell	Superintendent	Rosslyn, Va.

DIRECTORS OF THE COMPANY.

Wm. C. Arrison	Philadelphia.
C. R. Hinchman	Philadelphia.
C. S. Hinchman	Philadelphia.
Walter Hinchman	New York.
F. B. Hubbell	Washington.

Total number of stockholders at date of last election—Seven.

Post-office address of general office—Rosslyn, Va.

Post-office address of operating office—Rosslyn, Va.

Name and address of officer to whom correspondence regarding this report should be sent—Name, C. R. Hinchman; title, Secretary; address, 902 Provident Building, Philadelphia, Pa.

DESCRIPTION OF ROAD AND EQUIPMENT.

TRACK.

	Owned	Leased	Operated Under Track- age Rights	Total Operated
Length of first main track	20.54	20.54
Total length of main track	20.54	20.54
Length of sidings and turnouts . .	1.43	1.43
Total all tracks	21.97	21.97

Gauge of track—Four feet, eight and one-half inches.

CARS, ETC.

	With Electric Equipment		Without Electric Equipment		Total Number	
	Owned	Leased	Owned	Leased	With Electric Equipment	Without Electric Equipment
Closed passenger cars	14	2	14	2
Open passenger cars	10	10
Total passenger cars	24	2	24	2
Freight cars—						
Box cars	4	4
Flat cars	8	8
Total	24	14	24	14

CAPITAL STOCK.

DESCRIPTION	Total Par Value Authorized	Number of Shares Issued	Par Value per Share	Total Par Value Issued
Common	\$ 100,000	1,000	\$ 100 00	\$ 100,000

EXPLANATORY REMARKS.

In regard to what was realized from the stock of this company, we quote from this company's letter dated December 15, 1903.

"In reference to the cash realized on the capital stock, the writer is unable to state the amount. He was elected treasurer of the company on the 7th of June, 1900. Prior to that time the accounts of the company had been kept simply in the form of cash accounts, and these were found, on examination, to be inaccurate."

FUNDED DEBT.

DESCRIPTION	Date of Issue	Term of Years	Date of Maturity	Amount Authorized	Amount Outstanding	INTEREST		
						Rate	When Payable	Accrued During Year
First mortgage	1883	30	July 1, 1925	\$ 100,000 00	\$ 100,000 00	6 per cent.	Jan. & July	\$ 6,000 00
Consolidated mortgage	1903	50	April, 1953	\$ 350,000 00	\$ 350,000 00	5 per cent.	April & Oct.	\$ 11,304 09
Total				\$ 450,000 00	\$ 450,000 00			\$ 17,304 09

EXPLANATORY REMARKS.

\$100,000 of the consolidated mortgage bonds must be held for the eventual retirement of the first mortgage.

Part of the consolidated bonds were issued at various times during the year, hence the odd amount of interest accrued.

RECAPITULATION.

A. For Mileage Owned by Road Making this Report.

ACCOUNT	Total Amount Outstanding	APPORTIONMENT		AMOUNT PER MILE OF LINE		CASH REALIZED
		To Railroads	To Other Properties	Miles	Amount	
Capital stock	\$ 100,000 00	\$ 100,000 00		20.54	\$ 4,898 55	Consols. were sold at 75 per cent.
Bonds	\$ 350,000 00	\$ 350,000 00		20.54	\$ 17,089 92	
Total	\$ 450,000 00	\$ 450,000 00		20.54	\$ 21,908 47	

EXPLANATORY REMARKS.

Amount of funded debt to mile of line, June 30, 1906, is misleading, as the proceeds of \$25,000 consolidated mortgage bonds were not used on the 20.54 miles there shown, but are being used on a short extension which is not completed or in operation and hence is not covered by this report.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WHAT ROAD MORTGAGED		Amount of Mortgage per Mile of Line	What Equipment Morted	What Income Mortgaged	What Securities and Other Properties Mortgaged
	From—	To—				
		Miles				
First mortgage		20.54	\$ 21,908 47	All.		
Consolidated mortgage	Entire line.					

CONSTRUCTION AND EQUIPMENT.

ACCOUNT	Total Cost to June 30, 1905		Additions During Year	Deductions During Year	Total Cost to June 30, 1906
Organization	\$ 20,000 00				\$ 20,000 00
Engineering and superintendence	22,310 02		54 35		22,364 37
Right of way	38,108 40		98 82		38,207 22
Track and roadway construction	188,228 37		21 53		188,250 90
Electric line construction	17,169 00				17,169 00
Real estate used in operation of road	17,100 00				17,100 00
Buildings and fixtures used in operation of road	30,440 85		4,066 51		34,507 36
Shop tools and machinery	2,500 00				2,500 00
Cars	12,999 72				12,999 72
Electric equipment of cars	11,488 89				11,488 89
Miscellaneous equipment	1,000 00				1,000 00
Interest and discount	46,800 00		2,500 00		49,300 00
Miscellaneous	684 43				684 43
Total	\$ 418,876 07		\$ 7,943 21		\$ 426,819 28
Cost of construction and equipment per mile of road owned					\$ 20,653 92

INCOME ACCOUNT FOR YEAR ENDING JUNE 30, 1906.

Gross earnings from operation	\$ 107,421 98	
Operating expenses	82,278 22	
Net earnings from operation		\$ 25,143 76
Deductions from income:		
Taxes—On real and personal property	\$ 1,472 59	
On capital stock	15 00	
On earnings	806 83	
Miscellaneous	22 82	
Interest—On funded debt		\$ 2,317 24
		\$17,304 09
		19,621 33
Net income		\$ 5,522 43
Surplus for year		\$ 5,522 43
Surplus at beginning of year	\$ 14,081 69	
Debits—Charged off	14,948 25	886 56
Surplus at close of year		\$ 4,656 55

EXPLANATORY REMARKS.

Statement of items charged off on books of Washington, Arlington and Falls Church Railway, December 31, 1905, and appearing as "charged off" on report of June 30, 1906 to the State Corporation Commission:

Booster	\$ 1,300 00
Equipment of cars	939 00
Motor equipments	2,614 81
Lumber	569 89
Hardware	279 19
Electrical supplies	18 90
Spikes	120 00
Heater	102 00
Fire extinguishers	87 50
Paint	10 00
Stone	24 48
Cement	96 75
Sand	24 00
Pipe	54 05
Wire	505 57
Tinning	14 00
Trucking	7 30
Freight and sundries	82 63
Labor in connection with the above	3,633 30
Total	\$ 11,314 61

Item carried on present books from their opening in June, 1900, to December, 31, 1905. "Shortage unaccounted for in books of former treasurer," \$3,633.64, was charged off on December 31, 1905. With the \$11,314.61 above it makes up the total charged off on that date.

GROSS EARNINGS FROM OPERATION.

Car earnings:	
Passengers	\$ 101,881 84
Freight	4,474 29
Mall	882 74
	<hr/>
	\$ 107,168 87
Miscellaneous earnings:	
Interest on balances	179 67
Candy machines, scales, etc	73 44
	<hr/>
	253 11
Total	<hr/>
	\$ 107,421 98

OPERATING EXPENSES.**MAINTENANCE.**

Way and structures:	
Maintenance of track and roadway	\$ 14,020 89
Maintenance of electric line	5,147 04
Maintenance of buildings and fixtures	2,808 19
	<hr/>
Total	\$ 21,471 12
Equipment:	
Maintenance of cars	2,926 91
Maintenance of electric equipment of cars	2,589 18
	<hr/>
Total	5,526 04

TRANSPORTATION.

Operation of power plant:	
Power plant wages	\$ 294 06
Hired power	18,650 49
	<hr/>
Total	18,944 54
Operation of cars:	
Superintendence of transportation	1,120 00
Wages of conductors	7,680 86
Wages of motormen	7,899 54
Wages of miscellaneous car service employees	3,684 71
Wages of car house employees	1,569 94
Car service supplies	2,112 56
Miscellaneous car service expenses	428 83
	<hr/>
Total	23,975 43

GENERAL.

Salaries of general officers	4,710 00
Printing and stationery	11 00
Miscellaneous office expenses	1,821 07
Advertising and attractions	676 50
Insurance	5,142 52
	<hr/>
Total	12,361 09
Grand total	<hr/>
	\$ 82,278 22

CONTRACTS, AGREEMENTS, Etc.

Agreement by which we run our cars over Washington, Alexandria and Mt. Vernon Company's lines from Rosslyn to Luna Park until closing of park for season of 1906. We start operation at 2 P. M. and operate until midnight each day. Round-trip fare 15 cents. W., A. & Mt. V. R'y furnish power, they take 10 cents and we take 5 cents of the 15 cent fare.

EMPLOYEES AND SALARIES—STATE OF VIRGINIA.

CLASS	Number	Total Number of Days Worked	Total Yearly Com- pensation	Average Daily Compen- sation
General officers	3	1,095	\$ 4,710 00	\$ 4 30
Other officers	1	360	1,120 00	3 11
General office clerks	11	3,865	3,404 46	88
Conductors	13	4,271	7,680 35	1 79
Motormen	14	4,021	7,399 54	1 84
Watchmen	4	1,325	1,587 34	1 19
Roadmen	32	9,481	11,493 67	1 21
Linemen	7	946	1,380 81	1 46
Engineers	1	12	60 00	5 00
Electricians	1	296	881 00	2 95
Machinists and mechanics	4	866	1,743 65	2 01
Painters	2	489	935 84	1 91
Carpenters and masons	6	529	1,063 51	2 07
Booster man	1	286	294 06	1 02
Surgeon	1	1	85 00	
Special officers	1	271	161 50	60
Total (including "General Officers")— Virginia	102	28,120	\$ 44,010 72	\$ 1 56
Less "General Officers"—Virginia	3	1,095	4,710 00	4 30
Total (excluding "General Officers")— Virginia	99	27,025	\$ 39,300 72	\$ 1 45
<i>Distribution of Above:</i>				
Maintenance	53	12,623	17,572 13	1 39
Transportation	46	14,401	21,728 59	1 51
General Expenses	3	1,095	4,710 00	4 30
Total (including "General Officers")— Virginia	102	28,120	\$ 44,010 72	\$ 1 56
Less "General Officers	3	1,095	4,710 00	4 30
Total (excluding "General Officers")— Virginia	99	27,025	\$ 39,300 72	\$ 1 45

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Passenger car mileage	148.24
Freight, mail and express car mileage	8.53
Total car mileage	156.77
Passenger car hours	38.49
Freight, mail and express car hours	1.30
Total car hours	39.79
Fare passengers carried	1,188.36
Free passengers carried	12.35
Total passengers carried	1,200.71
Average fare, revenue passengers0857
Average fare, all passengers (including transfer passengers)0848
Car earnings per car mile2345
Miscellaneous earnings per car mile0005
Gross earnings per car mile2350
Car earnings per car hour	2.6905
Miscellaneous earnings per car hour0064
Gross earnings per car hour	2.7059
Operating expenses per car mile1800
Operating expenses and taxes per car mile1851
Operating expenses per car hour	2.0724
Operating expenses and taxes per car hour	2.1309
Operating expenses per cent. of gross earnings7659
Operating expenses and taxes per cent. of gross earnings7875
Give character of motive power in use—Electricity.	
Track laid with steel rails—All.	
Weight of rails per yard—Steel, maximum, 67 pounds; minimum, 45 pounds.	
How is your road ballasted—Stone, cinder and gravel.	
Number of crossings over grade at tracks of steam railroads—One.	
By what means are cars heated—Electricity.	
By what means are cars lighted—Electricity.	

STATEMENT OF ACCIDENTS IN VIRGINIA.

Number	Name of Person	Occupation	Cause of Accident	Date of Accident	Character of Injury
1	C. H. Anderson	Passenger.	Derailment	Nov. 5, 1905	Cut with glass.
2	B. Cox	Car cleaner	Fell from roof	Dec. 16, 1905	Broken leg.

SUMMARY OF ACCIDENTS DURING YEAR.

	Killed	Injured	Total
Passengers	1	1	1
Employees	1	1	1
Total	2	2	2

CLAIMS PENDING.

No.	NATURE OF CLAIM	Amount Claimed	Has Suit Been Brought	MANNER OF ACCIDENT IN CASE OF PERSONAL INJURY CLAIM
1	Adams (colored)	\$ 25,000 00	Yes	Struck by car.
2	Arthur Williams (colored)	10,000 00	Yes	Refused to go inside of car at request of conductor. Refused to pay fare. Rude to passengers. Had trouble with conductor.
3	Geo. W. Essler	10,000 00	Yes	Alleges that carcass of horse frightened horse he was driving.

ELECTRIC RAILWAYS—STATISTICAL TABLES.
MILEAGE.

Number	NAME OF COMPANY	OWNED			LEASED			OPERATED UNDER TRACKAGE RIGHTS		Total Mileage Operated	Number
		First Track	Second Track	Sidings and Turnouts	First Track	Second Track	Sidings and Turnouts	First Track	Second Track		
1	Bay Shore Terminal Co.	11.50		1.50				.08		13.00	1
2	Berkley Street Railway Co.	9.00	3.22	.72						13.02	2
3	Bluenfield & Hinton Electric Railway Co.	3.45		.01						3.46	3
4	Blue Ridge Light & Power Co.	4.50								4.50	4
5	Charlottesville & Albemarle Railway Co.	3.15		.30						3.45	5
6	Citizens Railway, Light & Power Co.	4.25		.25				4.75		8.25	6
7	Danville Railway & Electric Co.	5.42	.37	.12						6.51	7
8	Great Falls & Old Dominion R. Co.	14.19		1.00						15.19	8
9	Hampton Roads Traction Co.	16.05	6.95							22.98	9
10	Lynchburg Traction & Light Co.	11.25	2.00	.24						13.49	10
11	Newport News & Old Point Ry. & Elec. Co.	19.30	5.05					1.00		25.35	11
12	Norfolk & Atlantic Terminal Co.	8.80	8.00	.04						16.84	12
13	Norfolk City & Suburban Railway	3.50	.57	.07						3.57	13
14	Norfolk & Portsmouth Traction Co.	11.79	.57	.51				.17		13.04	14
15	Norfolk Railway & Light Co.	36.71	17.41	.75				.70		55.50	15
16	Old Dominion Railway Co.	13.50		.75						14.25	16
17	Radford Water Power Co.	2.63		.01						2.64	17
18	Richmond Passenger & Power Co.	42.87	12.16	2.65				2.87		57.18	18
19	Richmond & Petersburg Electric Ry. Co.	21.13		1.62						22.65	19
20	Richmond Traction Co.	10.28	8.08	1.87						19.76	20
21	Roanoke Railway & Electric Co.	19.68		.45						20.25	21
22	Tazewell Street Railway Co.	1.97		.03						2.00	22
23	Virginia Passenger & Power Co.	11.78	2.47	.79			.25			18.14	23
24	Washington, Alex. & Mt. Vernon Ry. Co.	19.00	8.01	2.35						29.36	24
25	Washington, Arlington & Falls Ch. Ry. Co.	20.54		1.43						21.97	25
Total		325.92	74.87	17.23	2.87		.25	6.70		427.44	

*The Berkley Street Railway Co. and the Old Dominion Railway Co. were merged into the Norfolk and Portsmouth Traction Co. on April 28, 1904.
 †The Norfolk Railway and Light Co. was leased, on June 1, 1904, to the Norfolk and Portsmouth Traction Co. for a term of ninety-nine years.
 ‡The Chesapeake Transit Co., 44.02 miles long, which was shown as an electric road in report as of June 30, 1903, is now operated as a part of the Norfolk and Southern Railway Co., both as an electric and steam road.

TOTAL MILES NINETEEN TRACK OPERATED.
 395.00 miles & decrease of 6.58 per cent. from 1903.

Increase over 1903—First track 1.29 miles or 1.68 per cent.
 Increase from 1903—Second track 23.15 miles or 7.73 per cent.
 Sidings or turnouts 24.84 miles or 6.57 per cent.
 Total mileage 325.92 miles

NEW LINE CONSTRUCTED DURING YEAR.

NO.	NAME OF COMPANY	First Track	Second Track	Sidings and Turnouts	Total	ON
1	Bay Shore Terminal Company					1
2	Berkley Street Railway Company					2
3	Bluefield and Hinton Electric Railway Company					3
4	Blue Ridge Light and Power Company					4
5	Charlottesville and Albemarle Railway Company					5
6	Citizens Railway, Light and Power Company					6
7	Danville Railway and Electric Company					7
8	Great Falls and Old Dominion Railroad Company	14.19		1.00	15.19	8
9	Hampton Roads Traction Company					9
10	Lynchburg Traction and Light Company					10
11	Newport News and Old Point Railway and Electric Company					11
12	Norfolk and Atlantic Terminal Company					12
13	Norfolk City and Suburban Railway Company					13
14	Norfolk and Portsmouth Traction Company	2.47	.57		3.04	14
15	Norfolk Railway and Light Company	.41			.41	15
16	Old Dominion Railway Company					16
17	Radford Water Power Company					17
18	Richmond Passenger and Power Company					18
19	Richmond and Petersburg Electric Railway Company					19
20	Richmond Traction Company			.13	.13	20
21	Roanoke Railway and Electric Company	.04		.17	.21	21
22	Tazewell Street Railway Company	.34		.04	.38	22
23	Virginia Passenger and Power Company	.11			.11	23
24	Washington, Alexandria and Mt. Vernon Railway Company					24
25	Washington, Arlington and Falls Church Railway Company					25
Total		18.16	.57	1.34	20.07	

Increase over 1905:

First track33 miles.

Decrease from 1905:

Second track 1.43 miles.

Sidings and turnouts87 miles.

ELECTRIC RAILWAYS—STATISTICAL TABLES.
MILEAGE.

Number	NAME OF COMPANY	OWNED			LEASED			OPERATED UNDER TRACKAGE RIGHTS			Total Mileage Operated	Number
		First Track	Second Track	Sidings and Turnouts	First Track	Second Track	Sidings and Turnouts	First Track	Second Track	Sidings and Turnouts		
1	Bay Shore Terminal Co.	11.50	3.22	1.5008	13.00	1
2	Bluefield Street Railway Co.	8.0072	13.02	2
3	Bluefield & Hinton Electric Railway Co.	3.4501	3.46	3.46	3
4	Blue Ridge Light Power Co.	4.50	4.50	4
5	Charlottesville & Albemarle Railway Co.	3.1530	3.45	5
6	Citizens Railway, Light & Power Co.	4.25	.57	.25	4.75	9.25	6
7	Danville Railway, Light & Electric Co.	5.42	1.00	6.51	7
8	Great Falls & Old Dominion R. R. Co.	14.19	6.88	1.12	15.19	8
9	Hampton Roads Traction Co.	18.05	2.00	22.98	9
10	Lynchburg Traction & Light Co.	11.25	8.00	.21	1.00	13.49	10
11	Newport News & Old Point Ry. & Elec. Co.	19.30	5.05	25.35	11
12	Norfolk & Atlantic Terminal Co.	8.8004	16.64	12
13	Norfolk City & Suburban Railway	3.50	.57	.0717	3.57	13
14	Norfolk & Portsmouth Traction Co.	11.7951	13.04	14
15	Norfolk Railway & Light Co.	38.71	17.41	.9870	56.80	15
16	Old Dominion Railway Co.	13.5075	14.25	16
17	Radford Water Power Co.	2.6301	2.64	17
18	Richmond Passenger & Power Co.	42.37	12.16	2.85	57.18	18
19	Richmond & Petersburg Electric Ry. Co.	21.13	1.02	1.02	22.65	19
20	Richmond Traction Co.	10.28	8.08	1.39	19.75	20
21	Roanoke Railway & Electric Co.	19.6857	20.25	21
22	Tazewell Street Railway Co.	1.9703	2.00	22
23	Virginia Passenger & Power Co.	11.76	2.47	.7925	18.14	23
24	Washington, Alex. & Mt. Vernon Ry. Co.	18.00	8.01	2.35	29.36	24
25	Washington, Arlington & Falls Ch. Ry. Co.	20.54	1.43	21.97	25
Total		325.52	74.87	17.23	2.8725	6.70	427.44	

* The Beckley Street Railway Co. and the Old Dominion Railway Co. were merged into the Norfolk and Portsmouth Traction Co. on April 23, 1900. The Norfolk Railway, Light & Power Co. was leased, on June 1, 1900, to the Norfolk and Portsmouth Traction Co. for a term of ninety-nine years. The Chesapeake Traction Co., 100 miles long, which was shown as an electric road in report as of June 30, 1900, is now operated as a part of the Norfolk and Southern Railway Co., both electric and steam road.

TOTAL MILEAGE OWNED.
Increase over 1900—Second track, 1.23 miles or 1.88 per cent.
Decrease from 1900—First track, 25.94 miles or 4.70 per cent.
Total mileage, 25.66 miles or 3.07 per cent.

TOTAL MILEAGE SINGLE TRACK OPERATED.
355.00 miles, a decrease of 4.61 per cent. from 1900.

CAPITAL STOCK.

No.	NAME OF COMPANY	Par Value of Shares	TOTAL PAR VALUE AUTHORIZED		TOTAL PAR VALUE ISSUED		DIVIDENDS		Amount of Railway	%
			Common	Preferred	Common	Preferred	Rate per cent.	Amount		
1	Bay Shore Terminal Co.	\$ 100	\$ 500,000 00		\$ 181,200 00				\$ 14,017 89	1
2	*Berkley Street Railway	100	50,000 00		50,000 00				14,492 75	2
3	Bluefield & Hinton Electric Railway Co.	100	50,000 00		50,000 00				5,555 56	3
4	Blue Ridge Light & Power Co.	100	100,000 00		60,000 00				13,257 14	4
5	Charlottesville & Albemarle Railway Co.	25	100,000 00		200,000 00				23,529 41	5
6	Citizens Railway, Light and Power Co.	100	500,000 00		100,000 00				17,841 33	6
7	Danville Railway & Electric Co.	100	300,000 00		700,150 00				49,698 44	7
8	Great Falls & Old Dominion Railroad Co.	50	2,000,000 00		500,000 00				31,152 65	8
9	Hampton Roads Traction Co.	100	500,000 00		750,000 00		2.00	\$15,000 00	17,777 78	9
10	Lynchburg Traction & Light Co.	50	750,000 00		1,075,000 00				46,632 12	10
11	Newport News & Old Point R'y & Elec. Co.	100	500,000 00	\$ 925,000 00	500,000 00				43,604 65	11
12	Norfolk & Atlantic Terminal Co.	100	500,000 00		500,000 00				7,142 86	12
13	Norfolk City & Suburban R'y Co.	100	50,000 00		50,000 00				32,079 31	13
14	Norfolk & Portsmouth Traction Co.	100	6,000,000 00		8,000,000 00				31,326 61	14
15	*Norfolk Railway & Light Co.	25	5,000,000 00		1,550,000 00		1.00	15,500 00	2,551 33	15
16	*Old Dominion Railway Co.	100	50,000 00		50,000 00				56,101 86	16
17	Radford Water Power Co.	100	1,500,000 00	1,500,000 00	1,000,000 00	300,000 00			28,395 65	17
18	Richmond & Petersburg Electric R'y Co.	100	1,000,000 00		600,000 00				97,276 26	18
19	Richmond Traction Co.	50	2,000,000 00		1,000,000 00				17,784 55	19
20	Roanoke Railway & Electric Co.	100	500,000 00		500,000 00		7.50	37,500 00	10,025 37	20
21	Tazewell Street Railway Co.	100	40,000 00		25,550 00				100,954 96	21
22	Virginia Passenger & Power Co.	100	10,000,000 00	5,000,000 00	10,000,000 00	5,000,000 00			75,947 37	22
23	Wash., Alexandria & Mt. Vernon R'y Co.	100	1,500,000 00		1,500,000 00				4,868 55	23
24	Wash., Arlington & F. Church R'y Co.	100	100,000 00		100,000 00					25
25	Total		\$ 34,965,000 00	\$ 7,425,000 00	\$23,615,500 00	\$5,925,000 00	2.39	\$69,000 00	\$ 42,202 39	

* Merged with Norfolk and Portsmouth Traction Co. April 23, 1906. Stocks and bonds cancelled and retired.
 † For 11 months ending May 31, 1904. Leased to Norfolk and Portsmouth Traction Co. on June 1, 1906, for 99 years.

Increase over 1905:
 Common stock outstanding \$5,217,550.00 or 24.38 per cent.
 Amount of stock outstanding per mile of road 230.40 or .57 per cent.
 Amount of dividends 21,500.00 or 45.32 per cent.

Decrease from 1905:

Preferred stock outstanding \$50,000.00 or .84 per cent.
 Average rate of dividends25 per cent.

FUNDED DEBT.

Number	NAME OF COMPANY	Amount		Rate per cent.	Accrued During Year	Amount Per Mile of Railway	Number
		Authorized	Outstanding				
1	Bay Shore Terminal Company	\$ 500,000 00	\$ 500,000 00			\$ 43,478 26	1
2	Berkley Street Railway						2
3	Bluenell and Hinton Electric Railway Company	35,000 00	30,000 00	6.00	1,800 00	8,885 66	3
4	Blue Ridge Light and Power Company						4
5	Charlottesville and Albemarle Railway Company	100,000 00	92,800 00	5.00	4,640 00	18,152 38	5
6	Citizens Railway, Light and Power Company	900,000 00	875,000 00	5.00	40,000 00	31,764 71	6
7	Danville Railway and Electric Company	400,000 00	285,000 00	5.00	11,750 00	41,927 12	7
8	*Great Falls and Old Dominion Railroad Company						8
9	Hampton Roads Traction Company	700,000 00	700,000 00			43,613 70	9
10	Lynchburg Traction and Light Company	1,000,000 00	900,000 00	5.00	40,000 43	44,444 44	10
11	Newport News and Old Point Railway and Electric Company	4,900,000 00	2,600,000 00	5.00	130,000 00	42,832 79	11
12	Norfolk and Atlantic Terminal Company	500,000 00	500,000 00	5.00	25,000 00	45,004 65	12
13	Norfolk City and Suburban Railway Company	50,000 00	50,000 00	5.00	1,250 00	7,152 86	13
14	Norfolk and Portsmouth Traction Company	8,000,000 00	2,000,000 00	5.00	51,224 27	38,786 82	14
15	*Norfolk Railway and Light Company	4,000,000 00	4,000,000 00	5.00	184,948 79	77,563 12	15
16	Radford Water Power Company	100,000 00	100,000 00	5.00	6,000 00	5,102 67	16
17	Richmond Passenger and Power Company	4,400,000 00	4,400,000 00	5.00		103,847 06	17
18	Richmond and Petersburg Electric Railway Company	1,000,000 00	500,000 00	5.00		23,863 04	18
19	Richmond Traction Company	500,000 00	500,000 00	5.00		48,698 13	19
20	Roanoke Railway and Electric Company	1,050,000 00	550,000 00	5.00	25,000 00	19,563 01	20
21	Tazewell Street Railway and Electric Company	5,000 00	5,000 00	5.00	26,438 12	2,588 12	21
22	Virginia Passenger and Power Company	19,157 00	11,808 00	5.00		117,348 42	22
23	Washington, Alexandria and Mt. Vernon Railway Company	2,600,000 00	1,700,000 00	5.00	28,533 33	89,473 69	23
24	Washington, Arlington and Falls Church Railway Company	350,000 00	250,000 00	5.25	17,304 09	17,089 92	24
25							25
Total		\$ 50,147,000 00	\$ 32,386,800 00	5.01	\$ 692,766 08	\$ 54,403 41	

*Merged with Norfolk and Portsmouth Traction Company, April 23, 1904. Bonds were retired and destroyed.

†For 11 months ending May 31, 1904. Leased to Norfolk and Portsmouth Traction Company on June 1, 1904, for ninety-nine years.

‡Has no funded debt.
Increase over 1905—Amount authorized \$ 3,904,000 00
Amount outstanding 860,968 48 or 10.71 per cent.
Average rate of interest 6.73 per cent.
Amount of interest accrued 673,048 48 or 8.49 per cent.
Amount per mile of line of railway 11,230 12 or 5.80 per cent.

CONSTRUCTION AND EQUIPMENT.

No.	NAME OF COMPANY	Expenditures During Year	Total Cost	Cost Per Mile of Railway	No.
1	Bay Shore Terminal Co.	\$ 14,665 68	\$ 471,023 79	\$ 40,958 59	1
2	Berkley Street Railway Co.	14,823 89	60,897 83	17,381 69	2
3	Bluefield and Hinton Electric Railway Co.	21,045 85	25,045 85	5,586 75	3
4	Blue Ridge Light and Power Co.	3,000 00	95,927 70	30,453 24	4
5	Charlottesville and Albemarle Railway Co.	35,255 28	920,420 16	215,599 45	5
6	Citizens Railway, Light and Power Co.	1,106 26	371,020 48	68,453 98	6
7	Danville Railway and Electric Co.	Cr.	807,017 78	54,872 28	7
8	Great Falls and Old Dominion Railroad Co.	Cr.	1,196,384 03	74,541 06	8
9	Hampton Roads Traction Co.	3,615 97	797,785 74	70,915 18	9
10	Lynchburg Traction and Light Co.	50,511 06	3,043,668 13	157,793 01	10
11	Newport News and Old Point Railway and Electric Co.	55,459 60	1,184,680 67	137,753 57	11
12	Norfolk and Atlantic Terminal Co.	7,811 36	43,906 66	12,670 48	12
13	Norfolk City and Suburban Railway Co.	2,941 49	7,752,421 79	71,349 08	13
14	Norfolk and Portsmouth Traction Co.	5,644,069 01	4,000,000 00	108,952 15	14
15	Norfolk Railway and Light Co.	98,498 80	178,760 73	9,291 19	15
16	Old Dominion Railway Co.	10,091 56	1,052,248 74	24,393 73	16
17	Radford Water Power Co.	489,943 33	478,861 26	22,662 15	17
18	Richmond Passenger and Power Co.	380,702 57	762,753 89	74,197 85	18
19	Richmond and Petersburg Electric Railway Co.	461,923 20	1,145,109 29	39,466 11	19
20	Richmond Traction Co.	95,119 06	25,710 12	13,050 62	20
21	Roanoke Railway and Electric Co.	1,718 98	2,279,452 57	183,890 96	21
22	Tazewell Street Railway Co.	318,243 01	2,894,449 90	151,813 15	22
23	Virginia Passenger and Power Co.	12,500 00	424,219 28	20,653 32	23
24	Washington, Alexandria and Mt. Vernon Railway Co.	7,943 21			24
25	Washington, Arlington and Falls Church Railway Co.				25
Total		\$ 7,888,197 31	\$ 29,981,906 19	\$ 92,104,85	

* Merged with Norfolk and Portsmouth Traction Co. on April 23, 1906, and cost of construction, etc., included in report of that company.

+ For eleven months, ending May 31, 1906. Leased to Norfolk and Portsmouth Traction Co. on June 1, 1906, for ninety-nine years.

Decrease from 1905.

Total cost, \$17,015,027.85, or 98.20 per cent.

(Cost per mile road owned \$4,091.04 or 4.25 per cent.)

INCOME ACCOUNT.

No.	NAME OF COMPANY	Income from Operation	Deficit from Operation	Income from Other Sources	Total Income	Total Deficit	Deductions from Income	Net Surplus	Net Deficit	No.
1	Bay Shore Terminal Co.	10,278 80	13,071 42	1,888 29	10,278 80	11,208 13	681 80	8,231 39	11,894 93	1
2	Berkley Street Railway	10,631 48	10,631 48	..	30,462 04	8,231 39	20,185 24	2
3	Bluefield and Hinton Electric Railway Co.	858 85	858 85	..	2,400 09	254 05	..	3
4	Blue Ridge Light and Power Co.	506 14	..	7,684 06	8,170 20	..	5,088 17	3,101 03	..	4
5	Charlottesville and Albemarle Railway Co.	15,987 79	..	52,701 13	68,688 92	..	62,559 54	16,129 38	..	5
6	Citizens Railway, Light and Power Co.	34,976 40	..	1,536 01	36,512 41	..	15,080 33	21,432 08	..	6
7	Danville Railway and Electric Co.	4,642 82	4,642 82	4,642 82	..	7
8	*Great Falls and Old Dominion Railroad Co.	..	9,434 80	9,434 80	13,184 89	8
9	Hampton Roads Traction Co.	67,780 80	..	73,744 74	141,525 54	..	3,250 00	61,042 87	..	9
10	Lynchburg Traction and Light Co.	65,471 66	..	112,836 81	178,308 47	..	164,151 22	14,157 25	..	10
11	Newport News & Old Point R'y & Electric Co.	29,413 85	29,413 85	..	46,481 87	11
12	Norfolk and Atlantic Terminal Co.	..	2,135 82	2,135 82	12
13	Norfolk City and Suburban Railway Co.	13
14	Norfolk and Portsmouth Traction Co.	28,744 82	..	84,869 63	113,614 45	..	84,200 75	29,413 70	..	14
15	*Old Dominion Railway Co.	121,765 12	..	192,968 50	314,733 62	..	245,209 86	69,523 76	..	15
16	Radford Water Power Co.	8,188 09	8,188 09	..	4,240 53	3,945 56	..	16
17	Richmond Passenger and Power Co.	154,118 11	..	12,629 94	16,944 32	..	11,427 40	5,516 92	..	17
18	Richmond and Petersburg Electric R'y Co.	29,977 14	..	29,554 80	183,672 91	..	42,767 01	140,905 90	..	18
19	Roanoke Traction Co.	123,187 17	..	101 13	30,078 27	..	2,554 40	27,123 87	..	19
20	Roanoke Railway and Electric Co.	98,539 17	..	449 22	123,686 39	..	65,721 19	59,915 20	..	20
21	Tazewell Street Railway Co.	3,770 77	..	38,896 35	125,205 62	..	68,245 55	56,959 87	..	21
22	Virginia Passenger and Power Co.	124,288 15	..	351,798 88	385,235 25	..	119,520 48	265,714 85	..	22
23	Wash., Alexandria and Mt. Vernon R'y Co.	1,279 06	25,143 76	..	19,621 33	5,522 43	..	23
24	Wash., Arlington and Falls Church R'y Co.	24
25	Total	\$ 984,819 24	\$ 24,642 04	\$ 953,012 16	\$ 1,945,988 11	\$ 22,778 75	\$ 1,155,176 89	\$ 883,319 92	\$ 64,555 95	25

* Commenced operation March 7, 1906.

† Merged with Norfolk and Portsmouth Traction Company April 23, 1906.

‡ Commenced operation November 15, 1905.

§ For eleven months ending May 31, 1906. Leased to Norfolk and Portsmouth Traction Company on June 1, 1906, for ninety-nine years.

Result of income account for year is \$763,763.97 in favor of "net surplus," being an increase of \$312,947.77 over 1905.

Net income from operation shows increase over 1905 of \$133,150.44 or 15.63 per cent.

Income from other sources shows increase over 1905 of \$122,964.90 or 14.04 per cent.

EARNINGS FROM OPERATION.

NAME OF COMPANY	Passenger Earnings	Freight Earnings	Mail Earnings	Express Earnings	Other Car Earnings	Total Car Earnings	Miscellaneous Earnings	Total Earnings	Earnings Per Mile
1 Bay Shore Terminal Co	\$ 48,324.92	\$ 1,147.07	203.47			\$ 47,471.99	\$ 385.54	\$ 47,857.53	4,182.40
2 Berkley Street Railway Co	60,579.76				330.00	61,113.25	289.75	61,383.00	6,760.24
3 Bluefield & Hinton Electric Railway Co	21,534.07					21,534.07	61.00	21,595.07	6,201.46
4 Blue Ridge Light & Power Co	23,054.78					23,054.78		23,054.78	2,606.61
5 Citizens Electric & Traction Co	23,054.78					23,054.78	100.00	23,154.78	7,360.52
6 Danville Railway, Light & Power Co	45,056.26					45,056.26	2,200.04	47,256.30	6,028.48
7 Danville Railway, Light & Electric Co	72,741.77	100.00			40.20	72,881.97	199.99	73,081.96	13,483.76
8 Great Falls & Old Dominion Railroad Co	18,346.20	454.17				18,800.37		18,800.37	1,325.04
9 Hampton Roads Traction Co	21,944.30				15.00	21,959.30		21,959.30	1,368.18
10 Lynchburg Traction & Light Co	147,986.10		249.00			148,235.10	580.90	148,816.00	13,228.09
11 Newport News & Old Point R'y & Elec. Co	173,661.53	5,883.61	504.73		553.65	180,553.52	3,600.00	184,153.52	9,088.85
12 Norfolk & Atlantic Terminal Co	92,869.79	2,434.06	147.01		427.67	95,478.53	1,790.59	97,269.12	11,412.80
13 Norfolk & Western Railway Co	2,825.31	62.00				2,887.31	6.00	2,893.31	826.66
14 Norfolk & Portsmouth Traction Co	140,768.89	2,722.48	82.95		46.00	143,640.32	218.08	143,858.40	4,164.98
15 Norfolk Railway & Light Co	392,008.44	17,383.12	619.35		360.00	410,270.91	1,100.00	411,370.91	10,986.26
16 Old Dominion Railway Co	54,967.61	231.00				55,198.61	162.72	55,361.33	4,071.21
17 Radford Water Power Co	7,436.13					7,436.13		7,436.13	2,827.42
18 Richmond Passenger & Power Co	573,290.14	1,224.51			651.83	575,166.48	1,462.71	576,629.19	13,609.21
19 Richmond & Petersburg Electric Railway Co	86,269.40	2,316.16			1,625.00	90,210.56	179.06	92,000.62	4,372.44
20 Richmond Traction Co	933,321.73				233.67	933,555.40		933,555.40	38,283.60
21 Roanoke Railway & Electric Co	157,373.57	3,408.10			595.00	161,376.67	274.98	161,651.65	8,213.49
22 Tazewell Street Railway Co	7,622.80			106.03		7,728.83	30.00	7,758.83	4,062.19
23 Virginia Passenger & Power Co	85,944.88	1,476.51			238.84	87,659.23	90,709.66	178,368.89	10,986.22
24 Washington, Alex. & Mt. Vernon R'y Co	246,248.18		238.84	5,958.61	3,420.60	250,428.23	5,385.93	255,814.16	13,724.82
25 Washington, Arlington & Falls Church R'y Co	101,861.84	4,474.29	832.74			107,168.87	263.11	107,431.98	6,240.09
Total	\$2,984,155.57	\$ 43,727.28	\$ 2,938.09	\$ 6,063.64	\$ 9,307.12	\$3,046,791.70	\$ 48,980.06	\$3,095,771.76	9,238.47

* Merged with Norfolk and Portsmouth Traction Co. April 23, 1906.
 † Commenced operation November 15, 1906.
 ‡ Commenced operation March 7, 1906.
 § For eleven months, ending May 31, 1906. Leased to Norfolk and Portsmouth Traction Co. on June 1, 1906, for ninety-nine years.
 ¶ Increases over 1905:

Passenger earnings	\$344,767.76 or 13.06 per cent.
Freight earnings	16,427.62 or 60.18 per cent.
Mail earnings	186.88 or 6.76 per cent.
Express, other car and miscellaneous earnings	5,746.83 or 9.71 per cent.
Total earnings	\$67,119.04 or 13.45 per cent.
Net earnings	\$65,186.95 or 9.76 per cent.
Earnings per mile	566.42 or 6.62 per cent.

OPERATING EXPENSES.

Number	NAME OF COMPANY	Maintenance of Way	Maintenance of Equipment	Operation of Power Plant	Operation of Cars	General Expenses	Total Operating Expenses	Per Mile	Expenditures to Earnings	Number
1	Bay Shore Terminal Company	\$ 4,609 28	\$ 4,194 44	\$ 14,199 04	\$ 25,157 04	\$ 12,778 25	\$ 60,938 95	\$ 5,299 04	123.19	1
2	Berkley Street Railway Company	4,579 87	6,784 44	9,153 82	21,831 04	8,744 53	61,104 20	5,628 21	83.26	2
3	Bluefield and Hinton Electric Railway Company	2,100 96	1,776 77	3,054 89	2,733 80	1,087 32	10,763 59	3,419 86	50.31	3
4	Blue Ridge Light and Power Company	176 77	457 60	5,217 36	3,598 88	4,157 88	10,865 93	7,187 56	92.68	4
5	Charlotteville and Albemarle Railway Company	835 29	742 45	11,165 99	6,746 40	4,157 88	22,648 01	7,352 05	62.14	5
6	Danville Railway and Light and Power Company	771 04	2,897 08	5,901 48	12,144 49	7,766 34	20,268 51	7,030 54	64.67	6
7	Danville Railway and Electric Company	1,147 76	3,258 09	8,719 02	17,153 75	2,179 29	38,105 55	1,987 85	75.30	7
8	Great Falls and Old Dominion Railroad Company	560 87	5,376 30	9,608 63	5,340 05	2,251 98	31,384 10	1,956 02	142.97	8
9	Hampton Roads Traction Company	2,226 37	16,436 64	6,400 91	28,985 73	22,296 53	81,035 40	7,303 14	64.45	9
10	Lynchburg Traction and Light Company	6,815 59	15,979 75	15,324 28	43,069 59	31,568 32	119,032 06	5,893 51	64.51	10
11	Newport News and Old Point Railway and Electric Co.	13,090 12	7,375 58	22,593 80	17,085 10	11,705 65	68,738 47	7,992 61	73.82	11
12	Norfolk and Atlantic Terminal Company	13 27	13 27	529 22	3,668 17	588 47	5,029 13	1,436 99	173.82	12
13	Norfolk City and Suburban Railway Company	12,262 15	14,624 56	23,465 01	40,285 27	24,296 59	115,113 58	3,332 76	70.92	13
14	Norfolk and Portsmouth Traction Company	33,949 59	27,038 67	55,646 56	70,235 35	70,235 62	289,605 79	7,741 40	70.39	14
15	Norfolk Railway and Light Company	4,726 46	6,669 77	10,343 83	18,049 39	6,085 90	48,775 24	3,464 83	86.11	15
16	Old Dominion Railway Company	300 00	969 25	495 00	1,220 00	137 50	3,121 75	1,186 98	41.98	16
17	Radford Water Power Company	69,947 04	30,273 63	56,196 70	20,021 57	65,465 14	422,504 08	9,071 77	73.97	17
18	Richmond Passenger and Power Company	13,303 12	6,565 61	19,596 42	14,801 23	8,147 10	62,412 48	2,593 73	67.55	18
19	Richmond and Petersburg Electric Railway Company	39,100 40	33,614 89	41,249 41	114,305 76	40,290 57	271,551 23	26,415 49	68.79	19
20	Roanoke Railway and Electric Company	6,462 39	12,800 91	16,222 13	24,378 09	14,748 06	75,362 48	3,636 34	68.18	20
21	Rosewell Street Railway Company	174 06	120 33	1,825 09	1,169 09	923 69	4,212 08	2,136 10	52.76	21
22	Roanoke Railway and Power Company	6,764 96	8,060 13	8,838 62	29,206 25	81,404 28	84,268 18	7,167 80	70.99	22
23	Virginia Passenger and Power Company	13,622 14	27,622 48	24,027 43	41,548 63	29,855 33	136,474 01	7,182 84	62.53	23
24	Washington, Alexandria and Mt. Vernon Railway Co.	21,471 12	5,526 04	18,944 54	23,975 43	12,361 09	89,278 22	4,013 57	76.99	24
25	Washington, Arlington and Falls Church Railway Co.									25
	Total	\$ 286,442 74	\$ 240,138 48	\$ 397,418 51	\$ 812,671 21	\$ 418,056 67	\$ 2,136,727 56	\$ 6,376 08	69.02	

Merged with Norfolk and Portsmouth Traction Company April 23, 1906.
 Commenced operation November 15, 1905.
 Commenced operation March 7, 1906.

Increases over 1905—Maintenance of way \$ 84,114 40 or 14.55 per cent.
 Maintenance of equipment 86,894 72 or 17.57 per cent.
 Operation of power plant 44,371 25 or 12.57 per cent.
 Operation of cars 49,086 49 or 6.51 per cent.
 General expenses 11,682 68 or 70.64 per cent.
 Total expenses 286,569 69 or 12.38 per cent.
 Expenses per mile 348 70 or .71 per cent.
 Decrease from 1905—Percentage expenses to earnings

BALANCE SHEET—ASSETS.

6 N	NAME OF COMPANY	Construction and Equipment	Stocks and Bonds Owned	Cash and Bills and Receivable	Materials and Supplies	Other Assets	Profit and Loss	Total Assets	6 N
1	Bay Shore Terminal Co.	\$ 471,028 79			\$ 10,600 00	\$ 348,900 00	\$ 11,115 21	\$ 836,639 00	1
2	Berkley Street Railway Co.	60,397 88		334 72		42,584 27		103,916 87	2
3	Binefield & Hinton Electric Railway Co.	25,045 85		215 45	206 84	2,262 20		88,993 46	3
4	Blue Ridge Light & Power Co.	95,927 70	\$ 39,172 15	489 82	350 00	83,494 92	2,994 74	189,257 18	4
5	Charlottesville & Albemarle Railway Co.	920,420 16	338,236 00	92,246 37	3,271 72	23,794 57		1,375,969 86	5
6	Citizens Railway Light & Power Co.	371,020 48		5,653 17	1,143 96	23,112 84		400,980 47	6
7	Danville Railway & Electric Co.	807,017 78		2,729 13	1,681 34	594 18		812,022 33	7
8	Great Falls & Old Dominion R. Co.	1,194,324 03		3,983 43		493 05	13,164 90	1,213,985 31	8
9	Hampton Roads Traction Co.	2,177,969 54	98,900 00	53,798 81	25,468 70	53,059 37		2,412,082 44	9
10	Lynchburg Traction & Light Co.	3,043,668 13	1,226,431 17	609,401 66	23,081 23	128,469 52		5,034,055 01	10
11	Newport News & Old Point Ry. & Elec. Co.	1,164,680 67	6,300 00	7,653 41	1,012 72	17,433 82	251,937 36	1,448,017 97	11
12	Norfolk & Atlantic Terminal Co.	43,966 66		5,311 68		50,000 00	6,075 96	105,354 33	12
13	Norfolk City & Suburban Ry. Co.	7,916,263 54	126,850 00	120,728 53	40,098 44	233,790 47		8,437,723 96	13
14	Norfolk Railway & Light Co.	5,297,106 07	448,068 67	156 00				5,745,322 74	14
15	Old Dominion Railway Co.								15
16	Richford Water Power Co.	178,759 73		3,689 70				182,440 92	16
17	Richmond Passenger & Power Co.	1,082,248 74	654,625 00	294,896 62	56,816 32	26,549 44		2,034,686 12	17
18	Richmond & Petersburg Electric Ry. Co.	478,851 26		23,476 75	5,460 27	30,858 43		532,687 71	18
19	Richmond Traction Co.	762,753 86		103,173 36	23,710 22	82,850 74		972,487 95	19
20	Roseburg Railway & Electric Co.	1,115,169 26	2,100 00	56,048 96	9,614 43	6,175 00		1,213,697 65	20
21	Rosewell Street Railway Co.	25,710 12	12,300 00	1,468 00				38,478 62	21
22	Virginia Passenger & Power Co.	2,270,452 37		342,081 66	64,491 24	58,008 92		2,735,033 39	22
23	Wash., Alexandria & Mt. Vernon Ry. Co.	2,584,446 30	6,714,638 31	68,686 61	56,684 23	338,316 20		9,468,597 88	23
24	Wash., Arlington & Falls Church Ry. Co.	424,219 28		9,156 92		46,009 88		531,296 08	24
25	Total	\$ 82,622,011 83	\$ 9,663,325 90	\$ 1,773,852 42	\$ 331,164 73	\$ 1,639,879 32	\$ 265,308 68	\$ 46,501,542 78	25

* Merged with Norfolk and Portsmouth Traction Co. on April 23, 1906, and accounts transferred to books of that company.

† Commenced operation March 7, 1904.

‡ Commenced operation November 15, 1905.

§ For eleven months ending May 31, 1906. Leased to Norfolk and Portsmouth Traction Co. on June 1, 1906, for ninety-nine years.

BALANCE SHEET—LIABILITIES.

NAME OF COMPANY	Capital Stock	Funded Debt	Interest Due and Accrued	Accounts Payable	Other Liabilities	Profit and Loss	Total Liabilities
1 Bay Shore Terminal Co.	\$ 161,200 00	\$ 181,200 00	\$ 44,905 15	\$ 211,023 89	\$ 238,309 96	\$ 836,639 00
2 Berkley Street Railway	50,000 00	35,000 00	40,000 00	\$ 14,916 82	103,916 82
3 Bluefield & Hinton Electric Ry Co.	25,000 00	34,353 66	7,427 40	231 41	66,992 10
4 Blue Ridge Light & Power Co.	69,600 00	92,800 00	3,000 00	22,715 77	1,141 41	189,257 18
5 Charlottesville & Albemarle Ry Co.	200,000 00	876,000 00	27,041 66	175,705 07	3,963 74	93,259 39	1,375,986 86
6 Citizens Railway, Light & Power Co.	100,000 00	225,000 00	2,034 92	2,128 78	61,766 77	400,929 47
7 Danville Railway & Electric Co.	705,150 00	100,082 00	2,148 01	4,642 82	812,922 83
8 +Great Falls & Old Dominion R. R. Co.	500,000 00	700,000 00	10,230 31	3,725 03	1,212,955 31
9 +Hampton Roads Traction Co.	750,000 00	900,000 00	28,355 16	646,032 30	87,664 98	2,412,062 41
10 Lynchburg Traction & Light Co.	1,800,000 00	2,600,000 00	76,647 16	482,450 72	74,867 13	5,034,055 07
11 Newport News & Old Point Ry & Elec. Co.	500,000 00	500,000 00	130,555 55	318,881 07	1,181 35	1,448,617 97
12 Norfolk & Atlantic Terminal Co.	500,000 00	500,000 00	3,541 67	1,786 38	57 27	1,006,384 32
13 Norfolk City & Suburban Ry Co.	8,000,000 00	2,000,000 00	233,989 75	174,871 49	28,862 74	8,437,723 98
14 Norfolk & Portsmouth Traction Co.	1,650,000 00	4,000,000 00	85,329 74	5,745,329 74
15 Norfolk Railway & Light Co.
16 Old Dominion Railway Co.	50,000 00	100,000 00	18,209 99	11,230 53	182,440 52
17 Radford Water Power Co.	86,779 99	1,637,557 29	244,648 64	2,034,986 92
18 Richmond Passenger & Power Co.	5,650 00	15,824 80	480,984 81	55,018 10	652,527 71
19 Richmond & Petersburg Elec. Ry Co.	42,926 10	832,488 90	84,772 06	959,186 06
20 Roanoke Traction Co.	500,000 00	550,000 00	14,400 00	30,028 44	57,229 47	1,216,607 08
21 Roanoke Railway & Electric Co.	29,550 00	5,000 00	1,098 10	9,320 62	38,478 62
22 Tazewell Street Railway Co.	41,331 68	32,324 97	8,988,925 07	9,468,967 89
23 Virginia Passenger & Power Co.	1,500,000 00	1,700,000 00	14,780 05	134,465 84	3,341,245 89
24 Wash., Alexandria & Mt. Vernon Ry Co.	100,000 00	350,000 00	24,205 23	3,124 96	4,655 87	481,986 08
25 Wash., Arlington & Falls Church Ry Co.
Total	\$ 14,740,500 00	\$ 14,875,000 00	\$ 270,425 71	\$ 1,483,370 63	\$ 13,621,747 85	\$ 1,510,498 39	\$ 46,501,542 78

* Merged with Norfolk and Portsmouth Traction Co. on April 23, 1906, and accounts transferred to books of that company.

+ Commenced operation March 7, 1906.

† Commenced operation November 15, 1905.

‡ For 11 months ending May 31, 1906. Leased to Norfolk and Portsmouth Traction Co. on June 1, 1906, for ninety-nine years.

Total net profit, \$1,245,180.61. Increase over 1905, \$652,164.05.

EMPLOYEES—NUMBER OF EACH CLASS.

Number	NAME OF COMPANY	General Officers	Other Officers	General Office Clerks	Conductors	Drivers	Motormen	Starters	Watchmen	Switchmen	Roadmen	Hostlers	Linemen	Enginemen	Electricians	Mechanists and Mechanics	All Other Employees	Total
1	Bay Shore Terminal Company	1	1	2	20	20			1	1	2			2	1	1	1	64
2	Berkley Street Railway																	11
3	Bluefield and Hinton Electric Railway Company	1																28
4	Blue Ridge Light and Power Company	2		2	6	7				1	3			2			16	40
5	Charlottesville and Albemarle Railway Company	4	2	1	4	4								2	1			28
6	Charlottesville and Albemarle Railway Company	3		1	11	10								3	1			63
7	Citizens Railway, Light and Power Company	4		1	18	18								2	3			43
8	Danville Railway and Electric Company	3	2	1	16	8								2	3			61
9	Great Falls and Old Dominion Railroad Company	1		22	22	22								4	6			112
10	Hampton Roads Traction Company	1		4	32	32								6	2			140
11	Lynchburg Traction and Light Company	2		4	32	32								4	2			140
12	Newport News and Old Point Railway and Electric Company	3		1	47	42								2	1			53
13	Norfolk and Atlantic Terminal Company	2	1	1	12	12								2	1			14
14	Norfolk City and Suburban Railway Company	3	1	1	1	1								2	1			6
15	Norfolk and Portsmouth Traction Company	3	1	14	137	138								4	6			571
16	Norfolk Railway and Light Company																	14
17	Old Dominion Railway Company	2																16
18	Radford Water Power Company																	17
19	Richmond Passenger and Power Company	14	15	35	113	146												6
20	Richmond and Petersburg Electric Railway Company	14	15	35	10	10												182
21	Richmond Traction Company	14	15	35	105	105												463
22	Roanoke Railway and Electric Company	2	4	4	30	30												132
23	Tazewell Street Railway Company	2	4	1	1	1												408
24	Virginia Passenger and Power Company	14	17	36	34	31												20
25	Washington, Alexandria and Mt. Vernon Railway Company	3	1	11	13	14												113
26	Washington, Arlington and Falls Church Railway Company																	21
Total		99	79	188	722	1 673	389	25	11	328	35	67	32	34	28	182	248	2,791

*Merged with Norfolk and Portsmouth Traction Company April 23, 1906, and information as to employees, etc., included in report of that company.
 †Commenced operations March 7, 1906.
 ‡Commenced operations November 15, 1906.
 §Commenced operations June 1, 1906, for ninety-nine years. Information as to employees, etc., included in report of that company.

Increase over 1905:

Other officers	19	Watchmen	1
General office clerks	32	Linemen	4
Conductors	165	Mechanists and mechanics	37
Motormen	94	Increase in total number of	
Starters	12	employees (10.06 per cent.)	265

Decreases from 1905:

General officers	4	Enginemen	3
Drivers	4	Firemen	4
Roadmen	11	Electricians	1
Hostlers	2	All other employees	70

EMPLOYERS—AVERAGE WAGES PER DAY PAID EACH CLASS.

Number	NAME OF COMPANY	(General) Officers	Other Officers	General Office Clerks	Conductors	Drivers	Motormen	Starters	Watchmen	Switchmen	Roadmen	Hoistmen	Linemen	Engineers	Firemen	Electricians	Mechanics and	All Other Employees	Total
1	Bay Shore Terminal Co.	\$5.00	\$2.50	\$1.85	\$1.25		\$1.25		\$1.37		\$1.00			\$2.80	\$1.50	\$1.50	\$1.50	\$1.00	\$1.40
2	Berkley Street Railway				1.64		1.44				1.00						2.30		1.51
3	Birchfield & Hinton Electric Ry Co.	.66		.87	1.83		1.16				1.25							.41	1.52
4	Blue Ridge Light & Power Co.			76	1.57		1.10						\$2.50	1.91	1.26	1.64		1.13	1.80
5	Charlotteville & Albemarle Ry Co.	2.19	2.47	3.76	1.97		1.35					1.16	1.71	1.08		2.47			1.89
6	Citizens Railway, Light & Power Co.	1.21		1.26	1.73		1.74				1.13		1.16	2.00	1.46	4.11	1.43	1.35	1.87
7	Dezaville Railway & Electric Co.	4.73		1.86	1.66		1.31		1.77	1.01	1.54			2.73	2.00	1.60	1.82	1.91	1.84
8	Great Falls & Old Dominion R. R. Co.	.85	4.16	1.07	1.20		1.30	1.62	1.83	1.36	1.31	1.49	1.75	2.36	1.40	2.74	2.65	1.08	1.34
9	Hampton Roads Traction Co.	1.87		1.20	1.20		1.26	1.46	1.84		1.25		2.68	2.30	1.48	3.62	2.79	1.66	1.28
10	Lynchburg Traction & Light Co.	7.57	5.48	2.39	1.46		1.01	1.97	.82		1.00		2.63	2.33	1.52	2.53		1.60	1.22
11	Newport News & Old Pt. Ry & Elec. Co.	3.57		2.05	1.03		1.40						1.54	2.22	1.52			1.60	1.22
12	Norfolk & Atlantic Terminal Co.	3.22	2.47	1.64	1.44		2.26		.82		1.00								2.40
13	Norfolk City & Suburban Ry Co.				2.26		2.26		1.24	1.13	1.32	1.50	1.67	2.23	1.50		1.66	1.28	1.57
14	Norfolk & Portsmouth Traction Co.	9.00	3.40	2.07	1.50	\$1.25	1.51	1.92	1.24	1.13	1.32	1.50							1.60
15	Norfolk Railway & Light Co.																		1.60
16	Old Dominion Railway Co.																		1.60
17	Radford Water Power Co.	.98					1.64									1.64			1.21
18	Richmond Passenger & Power Co.	7.06	3.13	1.49	2.00		2.00	1.94	1.42		1.47	.98	2.24			2.16	1.98	1.27	1.89
19	Richmond & Petersburg Elec. Ry Co.	7.06	3.13	1.48	2.00		1.98	2.00	1.41		1.47	1.12	2.24			2.16	1.98	1.24	1.89
20	Richmond Traction Co.	7.06	3.14	1.49	2.00		2.00	1.94	1.42		1.47	1.12	2.24			2.16	1.98	1.24	1.89
21	Roanoke Railway & Electric Co.	10.21		2.17	1.43		1.43	2.08	1.37		1.80	1.16	1.66	2.20	1.42	2.30	2.53	1.18	1.66
22	Roanoke Street Railway Co.	2.07		.34	1.40		1.31	1.99	1.42		1.00	1.16	2.24			2.16	1.98	1.20	1.21
23	Virginia Passenger & Power Co.	7.06	2.81	1.64	1.85		1.88	1.99	1.42		1.48	1.16	2.24			2.16	1.98	1.27	1.89
24	Wash., Alex. & Mt. Vernon Ry Co.				1.65		2.07		1.00		1.43	1.28	2.00	2.82	1.56	2.27	2.41	1.46	1.69
25	Wash., Arlington & Falls Ch. Ry Co.	4.30	3.11	.88	1.79		1.64		1.19		1.21		1.46	5.00		2.96	2.01	1.63	1.66
	Total	\$4.86	\$3.22	\$1.64	\$1.66	\$1.35	\$1.68	\$1.95	\$1.94	\$1.22	\$1.35	\$1.35	\$2.00	\$2.16	\$1.44	\$2.61	\$2.04	\$1.39	\$1.75

* Merged with Norfolk and Portsmouth Traction Co. April 23, 1906, and information as to above included in report of that company.

† Commenced operation March 7, 1906. ‡ Commenced operation November 15, 1906. § Information as to employees, etc., included in report of that company.

Increases over 1905:
 General officers30 per day.
 Other officers15 per day.
 Conductors15 per day.
 Watchmen28 per day.
 Motormen17 per day.
 Drivers17 per day.
 Starters13 per day.
 Watchmen11 per day.
 Roadmen11 per day.
 Hoistmen11 per day.
 Linemen11 per day.
 Firemen11 per day.
 Electricians54 per day.
 Mechanists and me-36 per day.
 Watchmen36 per day.
 Other employees36 per day.
 Total34 per day.

Decreases from 1905:
 General office clerks12 per day.
 Watchmen36 per day.
 Firemen36 per day.

MILEAGE, TRAFFIC AND MISCELLANEOUS STATISTICS.

Number	NAME OF COMPANY	Car Mileage	Car Hours	Fare Passengers Carried	Total Passengers Carried	AVERAGE FARE		GROSS EARNINGS		OPERATING EXPENSES		Number
						Rev.	All Pass.	Per Car Mile	Per Car Mile	Per Car Mile	Per Car Hour	
1	Bay Shore Terminal Company	620,500	*	980,903	1,025,621	Cents	Cents	Cents	*	\$	*	1
2	Berkley Street Railway Company	415,398	49,380	1,470,084	1,851,067	04.67	04.02	07.71	\$ 1.23.11	\$ 1.02.40	\$ 1.02.40	2
3	Blafield and Hinton Electric Railway	150,922	18,360	355,568	355,568	04.14	03.82	14.77	21.15	21.15	1.45.04	3
4	Blue Ridge Light and Power Company	140,460	16,500	260,530	260,530	06.00	04.50	04.35	71.05	08.06	08.06	4
5	Charlotteville and Albemarle Railway Company	185,940	22,680	553,702	571,146	04.16	04.05	12.46	12.18	1,001.08	1,001.08	5
6	Citizens Railway, Light and Power Company	342,814	36,522	1,094,381	1,087,046	04.29	04.15	14.98	1,117.88	09.60	09.60	6
7	Danville Railway and Electric Company	333,784	46,651	1,715,126	2,045,485	04.24	03.66	21.28	1,561.62	11.04	80.15	7
8	Great Falls and Old Dominion Railroad Company	99,200	7,078	418,889	572,621	04.38	03.20	20.73	78.60	15.64	78.48	8
9	Lynchburg Roads Traction Company	283,200	27,388	418,889	498,568	04.55	04.48	22.79	265.72	11.07	1,123.77	9
10	Newport News and Old Point R'y and Electric Co.	805,240	184,333	3,422,317	4,204,317	04.33	03.62	22.79	80.47	12.26	43.81	10
11	Norfolk and Atlantic Terminal Company	835,379	98,414	2,652,109	3,409,532	04.78	04.68	22.91	1,865.49	14.78	1,191.70	11
12	Norfolk City and Suburban Railway Company	33,600	3,640	1,891,500	1,905,836	04.92	03.04	22.53	2,065.69	15.76	1,881.16	12
13	Norfolk and Portsmouth Traction Company	808,832	98,932	3,137,112	3,629,635	04.12	03.99	17.49	1,422.59	14.24	1,163.30	13
14	Norfolk Railway and Light Company	1,985,660	229,338	7,992,976	8,982,400	04.91	04.41	19.84	1,711.31	14.58	1,261.28	14
15	Old Dominion Railway Company	58,650	5,385	166,309	171,500	04.47	04.39	13.13	1,381.09	05.51	57.97	15
16	Radford Water Power Company	3,186,319	80,728	15,357,923	19,381,771	03.73	02.96	18.10	1,475.8	13.36	1,084.13	16
17	Richmond Passenger and Power Company	391,400	38,406	646,201	652,103	13.93	13.70	23.58	3,491.88	15.68	2,361.98	17
18	Richmond and Petersburg Electric Railway Co.	2,294,772	277,820	10,919,149	11,984,181	03.60	03.29	17.30	1,422.08	11.83	2,361.98	18
19	Romoke Railway and Electric Company	140,857	74,788	2,311,441	3,272,182	08.82	04.83	26.22	2,161.30	11.70	97.74	19
20	Taswell Street Railway Company	29,200	4,745	121,966	121,966	08.26	08.26	27.33	1,681.21	14.42	1,001.72	20
21	Virginia Passenger and Power Company	782,427	80,974	1,954,908	2,232,329	04.13	03.68	16.21	1,481.63	11.51	884.78	21
22	Washington, Alexandria and Mt. Vernon R'y Co.	790,247	97,997	1,940,043	2,007,703	12.84	12.21	32.90	2,681.09	17.26	1,391.26	22
23	Washington, Arlington and Falls Church R'y Co.	457,062	39,700	1,188,366	1,200,633	08.67	08.48	23.50	2,691.36	18.00	2,071.24	23
Total		15,732,351	1,899,212	62,627,719	71,688,479	04.77	04.16	19.67	\$ 1.65.62	\$ 13.58	\$ 1,141.31	24

*No record kept. †Merged with Norfolk and Portsmouth Traction Company April 23, 1906, and information as to above included in report of that company. ‡Commenced operation March 7, 1904. §Commenced operation November 15, 1903. ¶Commenced operation on June 1, 1906, for ninety-nine years.

Car mileage 285,917, or 1.96 per cent. Increase over 1905: Gross earnings per car mile 01.57 cents. Average fare, revenue passengers 11-100 of 1 cent.
 Car hours 67,535, or 3.74 per cent. Gross earnings per car hour 14.18 cents.
 Fare passengers 2,432,747, or 15.50 per cent. Operating expenses per car mile 00.96 cents.
 Total passengers 10,061,592, or 18.31 per cent. Operating expenses per car hour 08.70 cents.

Decrease from 1904:

Average fare, revenue passengers 11-100 of 1 cent.

Average fare, all passengers 15-100 of 1 cent.

ACCIDENTS.

Number	NAME OF COMPANY	PASSENGERS			EMPLOYEES			OTHERS			GRAND TOTAL		
		Killed	Injured	Total	Killed	Injured	Total	Killed	Injured	Total	Killed	Injured	Total
1	Bay Shore Terminal Co.		6	6					5	5		11	11
2	*Berkley Street Railway Co.												
3	Bluefield & Hinton Elec. Ry Co.												
4	Blue Ridge Light & Power Co.		1	1					3	3		4	4
5	Charlottesville & Albemarle Ry Co.								1	1		1	1
6	Citizens Railway Light & Power Co.		5	5		1	1					6	6
7	Danville Railway & Electric Co.		5	5					2	2		7	7
8	*Great Falls & Old Dominion R. Co.												
9	*Hampton Roads Traction Co.	2	3	5		2	2				2	5	7
10	Lynchburg Traction & Light Co.	1	8	9								8	8
11	Newport News & Old Point Ry & Elec. Co.	2	7	9	1	1	2				3	11	14
12	Norfolk & Atlantic Terminal Co.	1	10	11							1	11	12
13	Norfolk City & Suburban Ry Co.					1	1					1	1
14	Norfolk & Portsmouth Traction Co.		7	7	1	3	4		6	7		16	18
15	*Norfolk Railway & Light Co.		9	9	2	1	3		2	17	4	27	31
16	*Old Dominion Railway Co.												
17	Radford Water Power Co.		15	15									
18	Richmond Passenger & Power Co.	1	2	3		1	1		13	14	2	25	31
19	Richmond & Petersburg Elec. Ry Co.		2	2								2	2
20	Richmond Traction Co.		10	10		2	2		12	12		21	24
21	Roanoke Railway & Elec. Co.		7	7	2	3	5		4	4		14	16
22	Tazewell Street Railway Co.												
23	Virginia Passenger & Power Co.		3	3		4	4					7	7
24	Wash., Alexandria & Mt. Vernon Ry Co.	1	2	3							1	2	3
25	Wash., Arlington & Falls Church Ry Co.		1	1		1	1					2	2
Total		8	101	109	6	21	27	4	63	67	18	185	203

* Merged with Norfolk and Portsmouth Traction Co. April 23, 1906, and information as to above included in report of that company.

† Commenced operation March 7, 1906. ‡ Commenced operation November 15, 1905.

§ Leased to Norfolk and Portsmouth Traction Co. on June 1, 1906, for ninety-nine years.

Increase over 1905—		Decreases from 1905—	
Passengers killed . . .	5	Other persons killed . . .	47
Employees killed . . .	2	Other persons killed . . .	1
Employees injured . . .	6	Total injured . . .	88
Other persons injured . . .	8	Total casualties . . .	27
Total killed . . .	6	or 11.74 per cent.	
EMPLOYEES:		Percentage	
Killed . . .	00.21	Deaths	
Injured . . .	00.76—00.96	accidents	
PASSENGERS:		10	
Killed . . .	00.000010		
Injured . . .	00.000141		
	00.000161		

REPORTS
OF
Mining, Lumber and Like Companies
Operating Railroads to Transport
Passengers or Freight
for Others.

For the Year Ending June 30, 1906.

Dismal Swamp Railroad Company.

Location of principal office: Richmond, Va.

OFFICERS.

Gustavus Millhiser.....President.
J. Scott Parrish.....Treasurer.
T. K. Parrish.....Secretary.

MILEAGE.

Main track.....24.00 miles.
Mileage in Virginia.....12.00 miles.

FINANCIAL STATEMENT.

Gross amount received for freight transported.....	\$ 19,871 32
Cost of operation.....	\$ 11,258 72
Cost of repairs.....	8,462 80
	<hr/>
Total expenses.....	19,721 52
	<hr/>
Total income.....	\$ 150 30

Owens 2 locomotives and 32 log cars. Track, narrow gauge, not ballasted, laid with 25-lb. rails.

Low Moor Iron Company of Virginia

Location of principal office: Low Moor, Va.

OFFICERS.

E. C. Means President.
 Frank Lyman Treasurer.

MILEAGE.

Main track, 12 miles, all in Virginia. Sidings, 51,320 feet.

FINANCIAL STATEMENT.

Gross amount received from passengers.....	\$	20 30	
Gross amount received for freight transported.....		116 46	
Total gross receipts.....	\$		146 76
Cost of operation.....	\$	8,585 27	
Cost of repairs.....		6,077 94	
Interest on indebtedness.....		3,000 00	
Total expenses.....			14,663 21
Total deficit.....			\$ 14,517 45

Owns 5 locomotives and 156 freight cars. Track, 10.5 miles standard gauge, 1.5 miles narrow gauge, ballasted with waste from washers, furnaces and coke ovens, track laid with 56-lb. rails (standard gauge) and 25-lb. rails (narrow gauge).

Sulphur Mining and Railroad Company.

Location of principal office: Richmond, Va.

OFFICERS.

S. D. Crenshaw President.
 Thos. Armstrong Secretary and Treasurer.

MILEAGE.

Main track, 3.75 miles, all in Virginia.

FINANCIAL STATEMENT.

None. This road was built by this company, solely for the purpose of transporting the company's ores to the main line of the Chesapeake and Ohio Railway. Owns no equipment.

Track. Standard gauge, ballasted with rock and gravel, laid with 56-lb. T rails.

Virginia Portland Railway Company.

Location of principal office: Forestwick, Va.

OFFICERS.

W. R. Warren.....	President.
F. W. White.....	Treasurer.
Dane E. Rainhard.....	Secretary.

MILEAGE.

Main track, 3 miles, all in Virginia.

FINANCIAL STATEMENT.

None. This road is not a common carrier and merely leases, without consideration, the lands, tracks, rolling stock, etc., from the Virginia Portland Cement Company, and owns no property itself of any kind. This railroad operates entirely on the property of the Virginia Portland Cement Company, and transports only the goods of that company, and receives no compensation for so doing. The cost of operating the road is paid by the Virginia Portland Cement Company.

REPORTS

OF

Railroad Corporations Not Yet Engaged in Business.

Appomattox and Charlotte Railway Company.

STATE OF VIRGINIA }
COUNTY OF CHARLOTTE } ss:

On this 5th day of July, A. D. 1906, personally came before me, R. P. Eggleston, who being duly sworn declares that he is the President of the Appomattox and Charlotte Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of May 5, 1905.

That the capital of said corporation is \$5,000, the number of shares provided for is 500, and the par value of the same is \$10.

That there has been expended for organization, et cetera....\$5,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, F. C. Thornton; Title, Secretary; Address, Charlotte Court House, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Drakes Branch, Va., to West Appomattox.

That the length of the line when finished will be 40 miles.

That the names and residence of the officers and board of directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	B. P. Eggleston, Charlotte C. H., Va.....	September 11, 1906
Vice-President.....	R. W. Payne, Drakes Branch, Va.....	September 11, 1906
Treasurer.....	F. C. Thornton, Charlotte, C. H., Va.....	September 11, 1906
Secretary.....	F. C. Thornton, Charlotte C. H. Va.....	September 11, 1906

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
B. P. Eggleston.....	Charlotte Court House, Va.....	September 11, 1906
R. W. Payne.....	Drakes Branch, Va.....	September 11, 1906
Geo. B. Russell.....	Drakes Branch, Va.....	September 11, 1906.
W. F. Cunningham.....	Keysville, Va.....	September 11, 1906.
W. G. Williams.....	Charlotte Court House, Va.....	September 11, 1906.
Wm. H. Smith.....	Charlotte Court House, Va.....	September 11, 1906
F. C. Thornton.....	Charlotte Court House, Va.....	September 11, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Charlotte Court House, Va., on the 11th day of September, 1905.

B. P. EGGLESTON,
President.

Sworn and subscribed to before me this 5th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

JNO. N. FARRIS,
Notary Public.

My commission expires July 27, 1907.

Blackstone and Lunenburg Railroad Company.

STATE OF VIRGINIA }
COUNTY OF NOTTOWAY. } ss:

On this 23rd day of October, A. D. 1906, personally came before me, Freeman Epes, who being duly sworn declares that he is the President of the Blackstone and Lunenburg Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of 23rd of February, 1905.

That the capital of said corporation is \$10,000, the number of shares provided for is one hundred, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$9,460, or 94 shares full paid and 6 shares on which \$10 per share has been paid.

That there has been expended for construction.....	\$21,535 91
For organization, et cetera.....	289 25

Total expenditures.....	\$21,825 16
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Give name and address of officer to whom blanks should be sent upon which to make annual report for next year: Name, Wm. H. Mann; Title, Attorney; Address, Nottoway, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Beginning at Blackstone, Nottoway county, Va., at station OxOO of the Blackstone and Lunenburg Railroad, 13 feet distant southwardly from and at right angles to a point on the center line of the main track of the Norfolk and Western Railway 3,440 feet distant westwardly from mile post 118 as measured from Norfolk; thence through the lands of the Blackstone Land and Improvement Company, and a lot belonging to T. M. Dillard to B. Street in Blackstone; thence down the center of B. Street through the lands of the Black-

stone Land and Improvement Company, W. G. Epes, Mary A. Gray, Henry Stokes, Creed Greenhill, Temple Bowman, John L. Irby, Thomas W. Epes and children, across Little Nottoway river, through the lands of Mrs. Virginia Hurt or the estate of J. M. Hurt, deceased, in Nottoway county; thence across Big Nottoway river into the county of Lunenburg through the lands of Geo. Irby, R. B. Hardy and Fletcher Irby to a point on Lawyers road in said county.

That the length of the line when finished will be 5 52-100 miles, and the length of the line constructed, but not in operation on the 30th of June, 1906, was 3.09 miles.

Total number of miles of new line constructed during the year, 3.09 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Freeman Epes, Blackstone, Va..	On election of successor.
Treasurer.....	T. M. Dillard, Blackstone, Va..	On election of successor.
Secretary.....	T. M. Dillard, Blackstone, Va..	On election of successor.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Freeman Epes.....	Blackstone, Va.....	October 11, 1906.
T. M. Dillard.....	Blackstone, Va.....	October 11, 1906.
Jos. M. Hurt.....	Blackstone, Va.....	October 11, 1906.
W. A. Land.....	Blackstone, Va.....	October 11, 1906.
H. H. Seay.....	Blackstone, Va.....	October 11, 1906.
J. M. Harris.....	Blackstone, Va.....	October 11, 1906.
Wm. H. Mann.....	Nottoway, Va.....	October 11, 1906.

That the last meeting of the stockholders for the election of a Board of Directors prior to June 30th, 1906, was held at Blackstone, on the 28th day of February, 1905.

FREEMAN EPES,
President.

Sworn and subscribed to before me this 23rd day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

R. L. HARRIS,
Notary Public.

My commission expires December 19, 1907.

Bluestone Traction Company.

STATE OF WEST VIRGINIA }
COUNTY OF MERCER. } ss:

On this 29th day of September, A. D. 1906, personally came before me, Edwin Mann, who being duly sworn declares that he is the President of the Bluestone Traction Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 9, 1905.

That the capital of said corporation is \$110,000, the number of shares provided for is 1,100, and the par value of the same is \$100 each.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Edwin Mann; Title, President; Address, Bluefield, West Virginia.

That the line of the road in process of construction, or proposed to be constructed, is as follows: This company was not organized for the purpose of building a railroad, but for the purpose of purchasing the property of the Bluefield and Hinton Electric Railway Company, which company it has purchased and owned since July 1, 1906.

Nothing had been paid in before July 1, 1906, except the cost of organization.

That the length of the line when finished will be 3.45 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	Edwin Mann, Bluefield, W. Va..	May 19, 1907.
Vice-President.....	John Walters, Graham, Va.....	May 19, 1907.
Treasurer.....	W. C. Pollock, Bluefield, W. Va.....	May 19, 1907.
Secretary.....	W. C. Pollock, Bluefield, W. Va..	May 19, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
John Walters.....	Graham, Va.....	May 19, 1907.
J. H. Stuss.....	Graham, Va.....	May 19, 1907.
Edwin Mann.....	Bluefield, W. Va.....	May 19, 1907.
W. C. Pollock.....	Bluefield, W. Va.....	May 19, 1907.
H. R. Hunter.....	Bluefield, W. Va.....	May 19, 1907.
J. W. Ruff.....	Bluefield, W. Va.....	May 19, 1907.
G. A. Shirey.....	Bluefield, W. Va.....	May 19, 1907.
Bernard McLaugherty...	Bluefield, W. Va.....	May 19, 1907.
W. P. Hawley.....	Bluefield, W. Va.....	May 19, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Bluefield, W. Va., on the 19th day of May, 1906.

EDWIN MANN,
President.

Sworn and subscribed to before me this 29th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

L. A. HOOPER,
Notary Public.

My commission does not expire in this State.

Buchanan and Tazewell Railroad Corporation.

STATE OF OHIO }
COUNTY OF LAWRENCE. } ss:

On this 4th day of October, A. D. 1906, personally came before me C. M. Crawford, who being duly sworn declares that he is the Secretary of the Buchanan and Tazewell Railroad Corporation, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of June 26, 1904.

That the capital of said corporation is \$25,000, the number of shares provided for is 250, and the par value of the same is \$100.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, C. M. Crawford; Title, Secretary. Address, Ironton, Ohio.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Beginning in Doran, Tazewell county, Virginia, on Norfolk and Western Railroad, extending in a general northerly direction up the valley of Mud Lick Creek, crossing the summit of Sandy Ridge, thence along the valley of Hurricane Creek to its confluence with Dismal Creek.

That the length of the line when finished will be 12.35 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	F. C. Fischer, Tryon, N. C.....	June 23, 1906
Vice-President.....	Leon Isaacson, Brooklyn, N. Y.....	June 23, 1906
Treasurer.....	C. M. Crawford, Ironton, Ohio.....	June 23, 1906
Secretary.....	C. M. Crawford, Ironton, Ohio.....	June 23, 1906

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Leon Isaacson.....	Brooklyn, N. Y.....	June 23, 1906
C. M. Crawford.....	Ironton, Ohio.....	June 23, 1906
C. M. Ringo.....	Ironton, Ohio.....	June 23, 1906
W. A. Crawford.....	Ironton, Ohio.....	June 23, 1906
John F. Hager.....	Ashland, Ky.....	June 23, 1906
G. F. Hager.....	Ashland, Ky.....	June 23, 1906
F. C. Fischer.....	Tryon, N. C.....	June 23, 1906

That the last meeting of the stockholders for the election of a Board of Directors was held at Ashland, Ky., on the 26th day of June, 1905.

No annual meeting was held June 23, 1906, the old directors continue in office until their successors are elected and qualified.

C. M. CRAWFORD,
Secretary.

Sworn and subscribed to before me this 4th day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

J. P. SHIPTERS,
Notary Public.

My commission expires March 30, 1907.

Catawba Valley Railway and Mining Company.

STATE OF VIRGINIA }
CITY OF ROANOKE. } ss:

On this 7th day of July, A. D. 1906, personally came before me Henry Scholz, who, being duly sworn declares that he is the Secretary of the Catawba Valley Railway and Mining Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 25, 1902.

That the capital of said corporation is \$200,000, minimum, the number of shares provided for is 20,000, and the par value of the same is \$10.00 each.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$40,000 or \$2.00 per share.

That there has been expended for construction.....\$ 222 50
For organization, et cetera..... 3,690 40

Total expenditures.....\$3,912 90

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Henry Scholz; Title, Secretary; Address, Roanoke, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Roanoke, Virginia, to New Castle, Virginia.

That the length of the line when finished will be 28 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	Thos. H. Cooper, Salem, Va.....	February 16, 1907.
Vice-President.....	Louis A. Scholz, Roanoke, Va.....	February 16, 1907.
Treasurer.....	Edward S. Barnitz, Salem, Va.....	February 16, 1907.
Secretary.....	Henry Scholz, Roanoke, Va.....	February 16, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Thomas H. Cooper.....	Salem, Va.....	February 16, 1907.
Louis A. Scholz.....	Roanoke, Va.....	February 16, 1907.
Edward S. Barnitz.....	Salem, Va.....	February 16, 1907.
Henry Scholz.....	Roanoke, Va.....	February 16, 1907.
Charles G. Smith.....	Roanoke, Va.....	February 16, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Salem, Virginia, on the 16th day of February, 1906.

HENRY SCHOLZ,
Secretary.

Sworn and subscribed to before me this 7th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

S. B. PACE.
Notary Public.

My commission expires February 26, 1910.

Central Railway of Virginia.

STATE OF WEST VIRGINIA }
COUNTY OF RANDOLPH. } ss:

On this 26th day of July, A. D. 1906, personally came before me C. M. Hendley, who, being duly sworn, declares that he is the Secretary and Treasurer of the Central Railway of Virginia, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 15, 1901.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100.00.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$24,314.00 or \$24.31 per share.

That there has been expended for construction and right of way	\$ 2,336 21
For surveys.....	18,327 06
For organization, et cetera.....	3,004 24
Total expenditures.....	\$24,177 61
On hand.....	136 39
Total	\$24,314 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, C. M. Hendley; Title, Secretary; Address, Elkins, West Virginia.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From some point on the State line of West Virginia in Rockingham county, through said county via Harrisonburg or vicinity to some point on the Chesapeake Bay, or on the tributaries between the Potomac and the James rivers. Since the incorporation of the company, it has made numerous surveys through the Alleghany Mountains, in connection with a projected road from West Virginia, with a view of reaching the valley of Virginia by the most practicable route. No work, either in surveying or constructing was, however, done during the fiscal year.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	H. G. Davis, Elkins, W. Va.....	September 11, 1906.
Treasurer.....	C. M. Hendley, Elkins, W. Va.....	September 11, 1906.
Secretary.....	C. M. Hendley, Elkins, W. Va.....	September 11, 1906.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
H. G. Davis.....	Elkins, W. Va.....	September 11, 1906.
W. H. Rickard.....	Harrisonburg, Va.....	September 11, 1906.
P. W. Reherd.....	Harrisonburg, Va.....	September 11, 1906.
D. C. Reherd.....	Harrisonburg, Va.....	September 11, 1906.
H. B. Miller.....	Harrisonburg, Va.....	September 11, 1906.
Herman Wise.....	Harrisonburg, Va.....	September 11, 1906.
John B. Peale.....	Harrisonburg, Va.....	September 11, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Harrisonburg, Va., on the 12th day of September, 1905.

C. M. HENDLEY,

Secretary, Central Railway of Virginia.

Sworn and subscribed to before me this 26th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

GUSTAVUS WARFIELD, Jr.

Notary Public.

Cape Charles Railroad Company.

STATE OF PENNSYLVANIA }
COUNTY OF PHILADELPHIA. } ss:

On this day of July, A. D. 1906, personally came before me O. J. DeRousse, who, being duly sworn, declares that he is the Secretary of the Cape Charles Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 24, 1906.

That the maximum capital of said corporation is \$25,000, the number of shares provided for is 500, and the par value of the same is \$50.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$5,000 or \$50 per share upon 100 shares.

That there has been expended for construction.....\$743 45
For organization, et cetera..... 102 35

Total expenditures.....\$845 80

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, O. J. DeRousse; Title, Secretary; Address, 26 South 15th Street, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Commencing at a point connecting with the New York, Philadelphia and Norfolk Railroad Company in the county of Northampton, in the State of Virginia, at or near the town of Cape Charles, to a point at or near Cape Charles at the mouth of the Chesapeake Bay in the county of Northampton, in the State of Virginia, and a branch road from some point on said line to some point on the Atlantic shore in Northampton county, in the State of Virginia.

That the length of the line when finished will be 15 miles, more or less.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	W. A. Patton, Philadelphia, Pa.....	March 19, 1907.
Secretary.....	J. G. Cassatt, Philadelphia, Pa.....	March 19, 1907.
Treasurer.....	O. J. DeRousse, Philadelphia, Pa.....	March 19, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
W. A. Patton.....	Philadelphia, Pa.....	March 19, 1907.
R. K. Cassatt.....	Philadelphia, Pa.....	March 19, 1907.
J. G. Rodgers.....	Cape Charles, Va.....	March 19, 1907.
J. N. Purviance.....	Philadelphia, Pa.....	March 19, 1907.
R. B. Cooke.....	Norfolk, Va.....	March 19, 1907.
H. C. Carlile.....	Philadelphia, Pa.....	March 19, 1907.
O. J. DeRousse.....	Philadelphia, Pa.....	March, 19, 1907

That the last meeting of the stockholders for the election of a Board of Directors was held at Cape Charles Va., on the 4th day of April, 1906.

O. J. DEROUSSE,
Secretary.

Sworn and subscribed to before me this 6th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

LEWIS NEILSON,
Notary Public.

My commission expires February 26, 1909.

Charlotte and Prince Edward Electric Railway and Improvement Company.

STATE OF NEW YORK }
COUNTY OF NEW YORK. } ss:

On this 1st day of October, A. D. 1906, personally came before me Bedell H. Harned, who, being duly sworn, declares that he is the Secretary and Treasurer of the Charlotte and Prince Edward Electric Railway and Improvement Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 15, 1901.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$1,377.05.

That there has been expended for organization, et cetera....\$1,370 33

Total expenditures.....\$1,370 33

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Bedell H. Harned; Title, Secretary and Treasurer; Address, 195 Broadway, New York City.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Electric railway between Smithfield and Farmville, Va., and such other points in the State of Virginia as the company may desire to construct a railroad—excepting such points as are expressly excepted by its charter. The only work undertaken by the company has been in connection with the development of the water power in Appomattox river, which has been suspended owing to litigation.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
1st Vice-President.....	Guy Phillips, New York, N. Y...	When successors are elected.
2d Vice-President.....	N. A. Campbell, New York, N. Y.	When successors are elected.
Secretary.....	Bedell H. Harned, N. York, N. Y.	When successors are elected.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Bedell H. Harned.....	New York, N. Y.....	When successors are elected.
Nathaniel A. Campbell...	New York, N. Y.....	When successors are elected.
Jasper Bayne.....	New York, N. Y.....	When successors are elected.
J. C. Otteson.....	New York, N. Y.....	When successors are elected.
W. B. Walker.....	New York, N. Y.....	When successors are elected.
H. B. Henson.....	New York, N. Y.....	When successors are elected.

That the last meeting of the stockholders for the election of a Board of Directors was held at Charlotte Court House, Va., on the 22nd day of March, 1904.

BEDELL H. HARNED,
Secretary.

Sworn and subscribed to before me this 1st day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

H. L. UTTER,
Notary Public.

My commission expires March 30, 1907.

Citizens Rapid Transit Company.

STATE OF VIRGINIA }
CITY OF RICHMOND. } ss:

On this 22d day of October, A. D. 1906, personally came before me H. D. Eichelberger, who, being duly sworn, declares that he is the President of the Citizens Rapid Transit Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 10, 1902.

That the capital of said corporation is \$1,000,000, the number of shares provided for is 10,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,500.

That there has been expended for organization, et cetera....\$2,000 00

Total expenditures.....\$2,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, H. D. Eichelberger; Title, President; Address, American Bank Building, Richmond, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From city limits on Brook Avenue, to Fulton via Baker, Fifth, Broad, Twelfth, Marshall and Twenty-ninth streets, and Williamsburg Avenue.

That the length of the line when finished will be 8 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	H. D. Eichelberger, Chesterfield, Va.....	February 5, 1907.
Vice-President.....	W. S. Forbes, Richmond, Va.....	February 5, 1907.
Treasurer.....	Jno. C. Hagan, Richmond, Va.....	February 5, 1907.
Secretary.....	Jno. C. Hagan, Richmond, Va.....	February 5, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
H. D. Eichelberger.....	Chesterfield, Va.....	February 5, 1907.
W. S. Forbes.....	Richmond, Va.....	February 5, 1907.
John C. Hagan.....	Richmond, Va.....	February 5, 1907.
W. F. Jenkins.....	Richmond, Va.....	February 5, 1907.
W. B. Davie.....	Richmond, Va.....	February 5, 1907.
O. J. Sands.....	Richmond, Va.....	February 5, 1907.
P. B. Tallafiero.....	Richmond, Va.....	February 5, 1907.
S. L. Kelley.....	Richmond, Va.....	February 5, 1907.
W. R. Johnston.....	Richmond, Va.....	February 5, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Richmond, on the 5th day of February, 1906.

H. D. EICHELBERGER,
President.

Sworn and subscribed to before me this 22nd day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

IRVING E. CAMPBELL,
Notary Public.

My commission expires February 9, 1910.

Cumberland Traction Company.

STATE OF VIRGINIA }
COUNTY OF WISE.) ss:

On this 14th day of August, A. D. 1906, personally came before me W. T. Goodloe, who, being duly sworn, declares that he is the President of the Cumberland Traction Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March, 1906.

That the capital of said corporation is \$10,000, the number of shares provided for is 100, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$300 or 30 cents per share.

That there has been expended for organization, et cetera.....\$85 00

Total expenditures.....\$85 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, W. T. Goodloe; Title, President; Address, Big Stone Gap, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Big Stone Gap, by way of Appalachia and Blackwood, to Norton, Va.

That the length of the line when finished will be about 15 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	W. T. Goodloe, Big Stone Gap, Va.....	
Vice-President.....	J. W. Kelly, Big Stone Gap, Va..	
Treasurer.....	J. S. Wright, Big Stone Gap, Va.	
Secretary.....	J. S. Wright, Big Stone Gap, Va.	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
J. A. L. Minor.....	Big Stone Gap, Va.....	
W. G. Painter.....	Big Stone Gap, Va.....	
J. S. Hamblen.....	Big Stone Gap, Va.....	
Karl Stoehr.....	Big Stone Gap, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Big Stone Gap, Va., on the 3rd day of April, 1906.

W. T. GOODLOE,
President.

Sworn and subscribed to before me this 14th day of August, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

WM. B. CARNES,
Notary Public.

My commission expires April 29, 1907.

Elizabeth River Railroad Company.

STATE OF VIRGINIA }
CITY OF NORFOLK. } ss:

On this 7th day of July, A. D. 1906, personally came before me Edward A. Buell, who, being duly sworn, declares that he is the President of the Elizabeth River Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of December 20, 1901.

That the capital of said corporation is \$10,000 to \$500,000, the number of shares provided for is 100 to 5,000, and the par value of the same is \$100 each.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$5,087.60, being amount advanced by certain stockholders on account of their subscriptions.

That there has been expended for construction, that is to say, a contract for the construction of the road has been made and the contractor has expended about that much in the work.....\$40,000 00
For organization, et cetera..... 1,000 00

Total expenditures.....\$45,087 60

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, E. A. Buell; Title, President; Address, Norfolk, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: A line of railroad beginning near the eastern side of the southern branch of the Elizabeth river in Norfolk county, at the spur of the Norfolk and Portsmouth Belt Line Railroad, to a point on the western side of the southern branch at the Norfolk County Timber Corporation Company's mill.

That the length of the line when finished will be about 6 or 7 miles, and the length of the line constructed, but not in operation on the 30th of June, 1906, was less than 1 mile.

Total number of miles of new line constructed during year less than 1 mile but about two-thirds of the line has been graded.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	Edward A. Buell, Norfolk, Va.....	January 15, 1907.
Vice-President.....	Alvah H. Martin, Norfolk county, Va.....	January 15, 1907.
Treasurer.....	C. Lee Dudley, Norfolk, Va.....	January 15, 1907.
Secretary.....	C. Lee Dudley, Norfolk, Va.....	January 15, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Edward A. Buell.....	Norfolk, Va.....	January 15, 1907.
Alfred P. Thom.....	Washington, D. C.....	January 15, 1907.
W. W. Moss.....	Norfolk, Va.....	January 15, 1907.
C. R. Johnson.....	Norfolk, Va.....	January 15, 1907.
Alvah H. Martin.....	Norfolk county, Va.....	January 15, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Norfolk, Va., on the 15th day of January, 1906.

EDWARD A. BUELL,
President.

Sworn and subscribed to before me this 7th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

C. L. HENDRY,
Notary Public.

My commission expires July 22, 1906.

Fredericksburg and Rappahannock Railway Company.

STATE OF VIRGINIA }
COUNTY OF CULPEPER. } ss:

On this 10th day of October, A. D. 1906, personally came before me R. F. Borton, who, being duly sworn, declares that he is the Secretary of the Fredericksburg and Rappahannock Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 7, 1898, amended February 16, 1901, and April 2, 1902.

That the capital of said corporation is \$500,000, the number of shares provided for is 5,000, and the par value of the same is \$100 per share.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$7,481.70 or \$100 per share, for 74 81-100 shares, which is all outstanding stock.

That there has been expended for organization, et cetera...\$7,481 70

Total expenditures.....\$7,481 70

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, R. F. Booton; Title, Secretary; Address, Culpeper, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Washington, Va., to Fredericksburg, Va.

That the length of the line when finished will be 70 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	B. J. Wood, Washington, Va....	First Tuesday in July.
Vice-President.....	Jno. S. Barbour, Culpeper, Va..	First Tuesday in July.
Treasurer.....	J. A. Boals, Morganna, Va....	First Tuesday in July.
Secretary.....	R. F. Booton, Culpeper, Va....	First Tuesday in July.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
B. J. Wood.....	Washington, Va.....	First Tuesday in July.
Jno. S. Barbour.....	Culpeper, Va.....	First Tuesday in July.
J. A. Boals.....	Morganna, Va.....	First Tuesday in July.
R. F. Booton.....	Culpeper, Va.....	First Tuesday in July.
C. J. Rixey, Jr.....	Culpeper, Va.....	First Tuesday in July.
W. J. Jeffries.....	Culpeper, Va.....	First Tuesday in July.
John J. Miller.....	Culpeper, Va.....	First Tuesday in July.

That the last meeting of the stockholders for the election of a Board of Directors was held at Culpeper, Va., on the 3d day of July, 1905.

R. F. BOOTON,
Secretary.

Sworn and subscribed to before me this 10th day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

GENEVIEVE R. SMITH,
Notary Public.

My commission expires April 4, 1910.

Giles County Electric Railway Company.

STATE OF VIRGINIA }
COUNTY OF GILES. } ss:

On this 17th day of July, A. D. 1906, personally came before me M. P. Farrier, who, being duly sworn, declares that he is the Secretary and Treasurer of the Giles County Electric Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of May 18, 1906.

That the capital of said corporation is \$25,000, the number of shares provided for is 250, and the par value of the same is \$100.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, M. P. Farrier; Title, Secretary and Treasurer; Address, Pearisburg, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: The company proposes to construct within a short time a line from Pearisburg to Pearisburg station, a distance of about 1 3-4 miles.

That the length of the line when finished will be 1 3-4 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	C. T. Painter, Pearisburg, Va.....	May 18, 1907.
Vice-President.....	T. J. Pearson, Pearisburg, Va.....	May 18, 1907.
Treasurer.....	M. P. Farrier, Pearisburg, Va.....	May 18, 1907.
Secretary.....	M. P. Farrier, Pearisburg, Va.....	May 18, 1907.

(As set forth in Charter.)

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
C. T. Painter.....	Pearisburg, Va.....	May 18, 1907.
T. J. Pearson.....	Pearisburg, Va.....	May 18, 1907.
M. P. Farrier.....	Pearisburg, Va.....	May 18, 1907.
John W. Williams.....	Pearisburg, Va.....	May 18, 1907.
Martin Williams.....	Pearisburg, Va.....	May 18, 1907.
Bernard Mason.....	Pearisburg, Va.....	May 18, 1907.
J. H. Woodrum.....	Pearisburg, Va.....	May 18, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at _____, on the _____ day of _____ 19__.

M. P. FARRIER,
Secretary and Treasurer.

Sworn and subscribed to before me this 29th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

B. P. WATTS,
County Clerk, Giles County, Va.

Greensville and Dinwiddie Railway Company.

STATE OF VIRGINIA }
COUNTY OF ISLE OF WIGHT. } ss:

On this 1st day of October, A. D. 1906, personally came before me P. D. Camp, who, being duly sworn, declares that he is the President of the Greensville and Dinwiddie Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 2, 1902.

That the capital of said corporation is \$10,000, the number of shares provided for is 100, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$10,000 or \$100 per share.

That there has been expended for construction.....	\$11,953 00
For equipment.....	35,204 00
For organization, et cetera.....	100 00
Total expenditures.....	\$47,257 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, J. C. Parker; Title, Secretary; Address, Franklin, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From ~~Holds~~worth, Va., to or near Emporia, Va., and a number of lateral branches.

That the length of the line when finished will be about 32 miles, and the length of the line constructed, but not in operation on the 30th of June, 1906, was 20 miles.

Total number of miles of new line constructed during the year, 11 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	P. D. Camp, Franklin, Va.....	February, 1907.
Vice-President.....	J. L. Camp, Franklin, Va.....	February, 1907.
Treasurer.....	R. J. Camp, Franklin, Va.....	February, 1907.
Secretary.....	J. C. Parker, Franklin, Va.....	February, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
P. D. Camp.....	Franklin, Va.....	February, 1907.
J. L. Camp.....	Franklin, Va.....	February, 1907.
R. J. Camp.....	Franklin, Va.....	February, 1907.
J. C. Parker.....	Franklin, Va.....	February, 1907.
G. W. Truitt.....	Suffolk, Va.....	February, 1907.
W. Samuel Goodwyn.....	Emporia, Va.....	February, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Franklin, Va., on the 23rd day of February, 1906.

P. D. CAMP,

Sworn and subscribed to before me this 1st day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

C. W. GARY,
Notary Public.

My commission expires October 17, 1909.

Hampton and Yorktown Railway Company.

STATE OF VIRGINIA }
COUNTY OF ELIZABETH CITY. } ss:

On this 3rd day of October, A. D. 1906, personally came before me Charles H. Hewins, who, being duly sworn, declares that he is the Secretary of the Hampton and Yorktown Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of September 2, 1904.

That the capital of said corporation is \$500,000, the number of shares provided for is 5,000, and the par value of the same is \$100.

That there has been expended for organization, et cetera, about \$1,800.00.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Chas. H. Hewins; Title, Secretary; Address, Hampton, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Proposed to be constructed from Hampton to Yorktown, Va., about 22 miles.

That the length of the line when finished will be 22 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	F. W. Darling, Hampton, Va.....	September 2, 1907.
Vice-President.....	Nelson S. Groome, Hampton, Va.....	September 2, 1907.
Treasurer.....	Chas. H. Hewins, Hampton, Va.....	September 2, 1907.
Secretary.....	Chas. H. Hewins, Hampton, Va.....	September 2, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
F. W. Darling.....	Hampton, Va.....	September 2, 1907.
Jno. B. Kimberly.....	Hampton, Va.....	September 2, 1907.
Nelson S. Groome.....	Hampton, Va.....	September 2, 1907.
Harry Libby.....	Hampton, Va.....	September 2, 1907.
Sidney J. Dudley.....	Hampton, Va.....	September 2, 1907.
R. S. Hudgins.....	Hampton, Va.....	September 2, 1907.
H. C. Barney.....	Hampton, Va.....	September 2, 1907.
Geo. A. Schmelz.....	Hampton, Va.....	September 2, 1907.
H. L. Schmelz.....	Hampton, Va.....	September 2, 1907.
Jno. M. Willis.....	Hampton, Va.....	September 2, 1907.
H. R. Booker.....	Hampton, Va.....	September 2, 1907.
Abbot Horne.....	Hampton, Va.....	September 2, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Hampton, Va., on the 20th day of March, 1906.

CHAS. H. HEWINS,
Secretary, Hampton and Yorktown Railway.

Sworn and subscribed to before me this 3rd day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

H. S. THOMPSON,
Notary Public.

My commission expires September 10, 1910.

Hinton, New River and Western Railway Company.

STATE OF WEST VIRGINIA }
COUNTY OF SUMMERS. } ss:

On this 10th day of July, A. D. 1906, personally came before me James T. McCreery, who, being duly sworn, declares that he is the President of the Hinton, New River and Western Railway Company, a corporation organized under the laws of the Commonwealth of Virginia and West Virginia, the charter of which bears the date of April 15, 1895, in West Virginia, and February 18, 1896, in Virginia.

That the capital of said corporation is \$100,000, the number of shares provided for is 2,000, and the par value of the same is \$50.00 per share.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$5,500, or \$2.75 per share.

That there has been expended for organization, et cetera....\$5,500 00

Total expenditures.....\$5,500 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Jas. T. McCreery; Title, President; Address, Hinton, West Virginia.

That the line of the road in process of construction, or proposed to be constructed, is as follows: The entire line in both States, proposed to be constructed, is from Hinton, West Virginia, up and along New River, to Narrows, in Virginia, a distance of 37 1-2 miles, about 25 miles of which is in West Virginia, and about 12 1-2 miles in Virginia.

That the length of the line when finished will be 37 1-2 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	James T. McCreery, Hinton, W. Va.....	1st Mon. in April, 1907.
Vice-President.....	A. R. Heflin, Hinton, W. Va.....	1st Mon. in April, 1907.
Treasurer.....	A. R. Heflin, Hinton, W. Va.....	1st Mon. in April, 1907.
Secretary.....	P. L. James, Hinton, W. Va.....	1st Mon. in April, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
James T. McCreery.....	Hinton, W. Va.....	1st Mon. in April, 1907.
A. R. Heflin.....	Hinton, W. Va.....	1st Mon. in April, 1907.
E. O. Prince.....	Hinton, W. Va.....	1st Mon. in April, 1907.
J. B. Douglas.....	Hinton, W. Va.....	1st Mon. in April, 1907.
P. L. James.....	Hinton, W. Va.....	1st Mon. in April, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Hinton, West Virginia, on the 2nd day of April, 1906.

JAMES T. MCCREERY,
President.

Sworn and subscribed to before me this 12th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

WM. H. SAWYERS,
Notary Public.

My commission does not expire.

Iaeger and Southern Railway Company.

STATE OF PENNSYLVANIA }
COUNTY OF PHILADELPHIA. } ss:

On this 7th day of September, A. D. 1906, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the Iaeger and Southern Railway Company, a corporation organized under the laws of the State of West Virginia, the charter of which bears the date of January 18, 1898.

That the capital of said corporation is \$25,000, the number of shares provided for is 250, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$25,000, or \$100 per share.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Commencing at or near the town of Iaeger, on the line of the Norfolk and Western Railway Company, in the county of McDowell, and running thence by the most practicable route to a point at or near the mouth of Jacob's Fork, in McDowell county, West Virginia, and running thence by the most practicable route up the said Jacob's Fork to the mouth of Horsepen creek; thence up Horsepen creek by the most practicable route to the mouth of Low Gap branch; thence up Low Gap branch by the most practicable route to the head of Low Gap branch and crossing Low Gap Divide, entering the head waters of Tug Fork; thence in a general easterly direction around and along the waters of Tug Fork and may pass into the county of Taxewell, State of Virginia, for a small fraction of a mile, and thence back again into West Virginia to and terminating at a point on the State line between the States of West Virginia and Virginia, at or near Harmon's Gap in the county of McDowell, in the State of West Virginia.

That the length of the line in Virginia when finished will be a small fraction of a mile, and the length of the line constructed, and in operation on the 30th of June, 1906, was 28.11 miles in West Virginia.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	L. E. Johnson, Roanoke, Va.....	April, 1907.
Vice-President.....	Wm. G. Macdowell, Philadelphia, Pa.....	April, 1907.
Treasurer.....	Jos. B. Lacy, Roanoke, Va.....	April, 1907.
Secretary.....	E. H. Alden, Philadelphia, Pa.....	April, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
L. E. Johnson.....	Roanoke, Va.....	April, 1907.
Jos. I. Doran.....	Philadelphia, Pa.....	April, 1907.
Henry Fink.....	New York, N. Y.....	April, 1907.
E. H. Alden.....	Philadelphia, Pa.....	April, 1907.
Wm. G. Macdowell.....	Philadelphia, Pa.....	April, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Philadelphia, Pa., on the 2d day of April, 1906.

A. H. ALDEN,
Secretary.

Sworn and subscribed to before me this 7th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,
Notary Public.

My commission expires February 27, 1909.

Kingston, Brighton and Northern Railway Company.

STATE OF VIRGINIA }
COUNTY OF NORTHAMPTON. } ss:

On this 28th day of September, A. D. 1906, personally came before me Wm. G. Smith, who, being duly sworn, declares that he is the Vice-President of the Kingston, Brighton and Northern Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of , 1905.

That the capital of said corporation is \$100,000, the number of shares provided for is and the par value of the same is \$25 each.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Wm. G. Smith; Title, Vice-President; Address, Cape Charles, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: King's creek to Brighton; thence along the seaside of Northampton county to the line of Accomac county.

That the length of the line when finished will be about 60 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	W. E. Dickinson, Morgantown, W. Va.....	Holds over.
Vice-President.....	W. G. Smith, Cape Charles, Va.....	Holds over.
Treasurer.....	F. P. Nelson, Bay View, Va.....	Holds over.
Secretary.....	G. B. Morton, Cape Charles, Va.....	Holds over.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
M. A. Garrison.....	Cape Charles, Va.....	Holds over.
G. B. Morton.....	Cape Charles, Va.....	Holds over.
W. G. Smith.....	Cape Charles, Va.....	Holds over.
J. W. Wahers.....	Cape Charles, Va.....	Holds over.
L. I. Whitehead.....	Bay View, Va.....	Holds over.
F. P. Nelson.....	Bay View, Va.....	Holds over.

That the last meeting of the stockholders for the election of a Board of Directors was held at _____ on the _____ day of _____, 19__.

WM. G. SMITH,
Vice-President.

Sworn and subscribed to before me this 28th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

I. J. FORLEN,
Notary Public.

My commission expires October 17, 1909.

Lawrenceville and Western Railway Company.

STATE OF VIRGINIA }
COUNTY OF BRUNSWICK. } ss:

On this 6th day of September, A. D. 1906, personally came before me E. P. Buford, who, being duly sworn, declares that he is the President of the Lawrenceville and Western Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of September 16, 1904.

That the capital of said corporation is \$12,000 minimum, and \$50,000 maximum, of the par value of \$100 each; minimum number, 120; maximum number, 500.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Frank Buford; Title, Secretary; Address, Lawrenceville, Va.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	E. P. Buford, Lawrenceville, Va.....	September 16, 1906.
Vice-President.....	D. S. Hicks, Lawrenceville, Va.....	September 16, 1906.
Treasurer.....	Frank Buford, Lawrenceville, Va.....	September 16, 1906.
Secretary.....	Frank Buford, Lawrenceville, Va.....	September 16, 1906.
General Manager.....	L. H. Raney, Lawrenceville, Va.....	September 16, 1906.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
E. P. Buford.....	Lawrenceville, Va.....	September 16, 1906.
D. S. Hicks.....	Lawrenceville, Va.....	September 16, 1906.
L. H. Raney.....	Lawrenceville, Va.....	September 16, 1906.
Frank Buford.....	Lawrenceville, Va.....	September 16, 1906.
H. L. Heartwell.....	Richmond, Va.....	September 16, 1906.
J. H. Drewry.....	Clifton Forge, Va.....	September 16, 1906.
J. S. Newell.....	Freeman, Va.....	September 16, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at _____ on the _____ day of _____, 19____.

E. P. BUFORD,
President, Lawrenceville and Western Railway Co.

Sworn and subscribed to before me this 7th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

W. A. TROTTER, JR.
Notary Public.

My commission expires January 18, 1909.

Mount Rogers and Eastern Railroad Company.

STATE OF FLORIDA }
COUNTY OF DUVAL. } ss:

On this 3d of July, A. D. 1906, personally came before me Arthur Meigs, who, being duly sworn, declares that he is the General Manager of the Mount Rogers and Eastern Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 13, 1901.

That the capital of said corporation is \$750,000, the number of shares provided for is 7,500, and the par value of the same is \$100 each.

That the amount of capital stock subscribed is \$50,000.

That there has been expended for construction and surveys..\$15,000 00
For organization, et cetera..... 5,000 00

Total expenditures.....\$20,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Arthur Meigs; Title, General Manager; Address, Jacksonville, Fla.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Norfolk, Virginia, via Lunenburg, Danville, Floyd, and Independence, to Bristol; and branches.

That the length of the line when finished will be approximately 400 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	J. D. Perkins, Kindrick, Va....	
Treasurer.....	R. L. Greear, Marion, Va.....	
Secretary.....	R. L. Greear, Marion, Va.....	
General Manager.....	Arthur Meigs, Jacksonville, Fla.	

BOARD OF DIRECTORS.

L. Phipps.....	Independence, Va.....
R. L. Greear.....	Marion, Va.....
J. G. Davis.....	Independence, Va.....
J. D. Perkins.....	Kindrick, Va.....
A. A. Campbell.....	Wytheville, Va.....

That the last meeting of the stockholders for the election of a Board of Directors was held at _____ on the _____ day of _____, 19____.

ARTHUR MEIGS,
General Manager.

Sworn and subscribed to before me this 3d day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

TESSA DUNCAN,
Notary Public.

My commission expires August 7, 1907.

New River and Northern Railroad Company.

STATE OF PENNSYLVANIA }
COUNTY OF PHILADELPHIA. } ss:

On this 7th day of September, A. D. 1906, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the New River and Northern Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 2, 1901.

That the capital of said corporation is \$5,000, the number of shares provided for is 100, and the par value of the same is \$50.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$200, or \$2 per share.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Commencing at the most practical point on the Norfolk and Western Railway, in either the county of Giles or of Montgomery, or city of Radford, and running thence along the most practical line to a point at or near where New River crosses the boundary line between the States of Virginia and West Virginia.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	L. E. Johnson, Roanoke, Va.....	October, 1906
Vice-President.....	Wm. G. Macdowell, Philadelphia, Pa.....	October, 1906
Treasurer.....	Joseph B. Lacy, Roanoke, Va.....	October, 1906
Secretary.....	E. H. Alden, Philadelphia, Pa.....	October, 1906

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
L. E. Johnson.....	Roanoke, Va.....	October, 1906
Joseph I. Doran.....	Philadelphia, Pa.....	October, 1906
Henry Fink.....	New York, N. Y.....	October, 1906
E. H. Alden.....	Philadelphia, Pa.....	October, 1906
Wm. G. Macdowell.....	Philadelphia, Pa.....	October, 1906

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 12th day of October, 1905.

E. H. ALDEN,
Secretary.

Sworn and subscribed to before me this 7th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,
Notary Public.

My commission expires February 27, 1909.

Newport News and New River Railroad Corporation.

STATE OF NEW YORK }
COUNTY OF NEW YORK. } ss:

On this 28th day of September, A. D. 1906, personally came before me, James G. Lynch, who, being duly sworn, declares that he is the Secretary and Treasurer of the Newport News and New River Railroad Corporation, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 9, 1906.

The the capital of said corporation is \$10,000, the number of shares provided for is 100, and the par value of the same is \$100.

That there has been expended for organization, et cetera....\$291 50

Total expenditures.....\$291 50

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, James G. Lynch; Title, Secretary and Treasurer; Address, 11 Broadway, New York.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From a point where the land of the Newport News Docks and Coal Corporation and the right of way of the Chesapeake and Ohio Railway Company touch or come together in the county of Warwick, and State of Virginia, and thence over the lands of the said Newport News Docks and Coal Corporation by the most practicable route to the pier of said Newport News Docks and Coal Corporation, and along and upon said pier to its outer end in the James river.

That the length of the line when finished will be 5 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	A. M. Wittenberg, 11 Broadway, New York, N. Y.....	On election of successor.
Vice-President.....	Carl H. Arnal, Newport News, Va.....	On election of successor.
Treasurer.....	James G. Lynch, 11 Broadway, New York, N. Y.....	On election of successor.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
A. M. Wittenberg.....	New York City.....	On election of successor.
Carl Hugo Arnal.....	Newport News, Va.....	On election of successor.
James G. Lynch.....	New York City.....	On election of successor.
Geo. F. Finegan, Jr.....	New York City.....	On election of successor.
M. O. Brooks.....	Richmond, Va.....	On election of successor.
William W. Aldrich.....	New York City.....	On election of successor.
Maurice Long.....	Norfolk, Va.....	On election of successor.

That the last meeting of the stockholders for the election of a Board of Directors was held at _____ on the _____ day of _____, 19 _____.

JAMES G. LYNCH,
Secretary and Treasurer.

Sworn and subscribed to before me this 28th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

A. M. CARRINGTON,
Notary Public.

My commission expires March 30, 1907.

Norfolk County Railroad Company.

STATE OF VIRGINIA }
COUNTY OF NORFOLK. } ss:

On this 3d day of July, A. D. 1906, personally came before me A. P. Warrington, who, being duly sworn, declares that he is the Secretary and Treasurer of the Norfolk County Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of August 24, 1905.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, A. P. Warrington; Title, Secretary and Treasurer; Address, Norfolk, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Proposed to run from Clifton Park, Norfolk county, Virginia, to the Belt Line Railroad, in said county.

That the length of the line when finished will be about one-third mile.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	A. B. Seldner, Norfolk, Va.....	August 24, 1906
Vice-President.....	F. M. Halstead, Norfolk, Va.....	August 24, 1906
Treasurer.....	A. P. Warrington, Norfolk, Va.....	August 24, 1906
Secretary.....	A. P. Warrington, Norfolk, Va.....	August 24, 1906

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
A. B. Seldner.....	Norfolk, Va.....	August 24, 1906
F. M. Halstead.....	Norfolk, Va.....	August 24, 1906
A. P. Warrington.....	Norfolk, Va.....	August 24, 1906
Lee Shaffer.....	Norfolk, Va.....	August 24, 1906
A. J. Smith.....	Norfolk, Va.....	August 24, 1906
John A. Boecher.....	Norfolk, Va.....	August 24, 1906
J. M. Munstadter.....	Norfolk, Va.....	August 24, 1906

No meeting of the stockholders for the election of a Board of Directors has been held.

A. P. WARRINGTON.
Secretary and Treasurer.

Sworn and subscribed to before me this 3d day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

A. T. STROUD.
Notary Public.

My commission expires April 12, 1910.

North River Railway Company.

STATE OF VIRGINIA }
COUNTY OF ROCKINGHAM. } ss:

On this 13th day of July, A. D. 1906, personally came before me C. B. Williamson, who, being duly sworn, declares that he is the Secretary and Treasurer of the North River Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 17, 1906.

That the capital of said corporation is \$5,000, the number of shares provided for is 50, and the par value of the same is \$100 each.

That there has been expended for organization, et cetera.....\$50 00

Total expenditures.....\$50 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, C. B. Williamson; Title, Secretary; Address, Harrisonburg, Va.

That the line of the road proposed to be constructed, is as follows: From some point in North River Gap, Augusta county, Virginia, to a point in Briery Branch Gap, in Rockingham county, Virginia.

That the length of the line when finished will be about 20 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	Robert McM. Gillespie, Tuxedo Park, N. Y.....	April 17, 1907.
Vice-President.....	C. S. Walton, Philadelphia, Pa.....	April 17, 1907.
Treasurer.....	C. B. Williamson, Harrisonburg, Va.....	April 17, 1907.
Secretary.....	C. B. Williamson, Harrisonburg, Va.....	April 17, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Robert McM. Gillespie.....	Tuxedo Park, N. Y.....	April 17, 1907.
C. S. Walton.....	Philadelphia, Pa.....	April 17, 1907.
A. B. Williamson.....	Harrisonburg, Va.....	April 17, 1907.
M. S. Mardis.....	Harrisonburg, Va.....	April 17, 1907.
C. A. Jewett.....	Harrisonburg, Va.....	April 17, 1907.
S. D. Buxton.....	Harrisonburg, Va.....	April 17, 1907.
W. T. Buchanan.....	Stokesville, Va.....	April 17, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at _____ on the _____ day of _____, 19 _____.

C. B. WILLIAMSON,
Secretary.

Sworn and subscribed to before me this 13th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

C. H. CHANDLER,
Notary Public.

My commission expires September 27, 1908.

Ocean View and Pine Beach Railway Company.

STATE OF VIRGINIA }
CITY OF NORFOLK. } ss:

On this 13th day of October, A. D. 1906, personally came before me Milton C Elliott, who, being duly sworn, declares that he is the Secretary of the Ocean View and Pine Beach Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of June 14, 1905.

That the capital of said corporation is \$25,000, the number of shares provided for is 250, and the par value of the same is \$100.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, M. C. Elliott; Title, Secretary; Address, 502 Citizens Bank Building, Norfolk, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Ocean View to Pine Beach, through Norfolk county.

The rights of way and bridge rights across Mason and Bush Creeks were secured and purchased by the company in consideration of 250 shares of stock. This stock covered all of these rights and all expenses of organization, per financial plan filed. No other stock was ever issued and consequently no money paid into the treasury.

That the length of the line when finished will be about 5 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires</i>
President.....	H. L. Page, Norfolk, Va.....	
Vice-President.....	B. W. Leigh, Norfolk, Va.....	
Treasurer.....	M. C. Elliott, Norfolk, Va.....	
Secretary.....	M. C. Elliott, Norfolk, Va.....	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires</i>
H. L. Page.....	Norfolk, Va.....	
B. W. Leigh.....	Norfolk, Va.....	
J. A. C. Groner.....	Norfolk, Va.....	
D. Tucker Brooke.....	Norfolk, Va.....	
E. A. Page.....	Norfolk, Va.....	
C. F. Peters.....	Norfolk, Va.....	

That the last meeting of the incorporators for the election of a Board of Directors was held at Norfolk, on the 6th day of September, 1906.

M. C. ELLIOTT.
Secretary.

Sworn and subscribed to before me this 13th day of October, 1906. In witness whereof I have hereunto set my hand on the day and year aforesaid.

WINSTON PARRISH.
Notary Public

My commission expires December 22, 1907

Orange-Keysville Railway Company.

STATE OF VIRGINIA }
COUNTY OF BUCKINGHAM. } ss:

On this day of October, A. D. 1906, personally came before me Robert T. Hubbard, who, being duly sworn, declares that he is the President of the Orange-Keysville Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of May, 1887. Extended by Act of February 23, 1898.

That the capital of said corporation is \$500,000 maximum, the number of shares provided for is 5,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,500; franchises, property and services, \$47,500; \$100 per share.

That there has been expended for construction.....\$1,825 00
For organization, et cetera..... 675 00

Total expenditures.....\$2,500 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, R. T. Hubbard; Title, President; Address, Dillwyn, R. F. D. No. 3, Buckingham county, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Now under contract from the town of Farmville, Prince Edward county, south, 20 miles, crossing the Tidewater Railroad, in the county of Charlotte, and from Farmville, north, 20 miles, connecting with the Chesapeake and Ohio Railway, Buckingham branch, in said county.

That the length of the line when finished will be 40 miles, and the length of the line partly constructed, but not in operation on the 30th of June, 1906, was 10 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	R. T. Hubbard, Buckingham, Va.....	July 17, 1907.
Vice-President.....	W. E. Anderson, Farmville, Va.....	July 17, 1907.
Treasurer.....	R. T. Hubbard, Acting.....	July 17, 1907.
Secretary.....	Walker Scott, Farmville, Va.....	July 17, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
R. T. Hubbard, ex-officio..	Buckingham, Va.....	July 17, 1907.
W. E. McCraw.....	Buckingham, Va.....	July 17, 1907.
W. E. Anderson.....	Farmville, Va.....	July 17, 1907.
W. G. Venable.....	Farmville, Va.....	July 17, 1907.
John F. Walton.....	Farmville, Va.....	July 17, 1907.
Robert K. Brock.....	Hampden-Sidney College.....	July 17, 1907.
J. B. Flippen.....	Cumberland, Va.....	July 17, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Farmville, Va., on the 16th day of July, 1906.

ROBERT T. HUBARD,
President.

Sworn and subscribed to before me this day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

ROBERT K. BROOKE,
Notary Public.

My commission expires September 21, 1908.

Pocahontas, Graham and Tazewell Electric Belt Line.

STATE OF VIRGINIA }
COUNTY OF TAZEWELL. } ss.:

On this 13th day of October, A. D. 1906, personally came before me V. L. Sexton, who, being duly sworn, declares that he is the Secretary of the Pocahontas, Graham and Tazewell Electric Belt Line Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 28, 1905.

That there has been expended for organization, et cetera,
charter fees and expenses.....\$139 50

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, James S. Browning; Title, President; Address, Pocahontas, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Pocahontas to Graham, from Graham to Tazewell, from Tazewell north to Dry Fork, and from Dry Fork to head of Abbs Valley, and from thence to Laurel Creek and down Laurel Creek to Pocahontas, making a circuit of about 60 miles.

That the length of the line when finished will be 60 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	James S. Browning, Pocahontas, Va.....	
Vice-President.....	Wm. Leckle, Pocahontas, Va...	
Treasurer.....	C. M. Galway, Pocahontas, Va..	
Secretary.....	V. L. Sexton, Pocahontas, Va..	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
J. S. Browning.....	Pocahontas, Va.....	
C. M. Galway.....	Pocahontas, Va.....	
W. H. Graham.....	Pocahontas, Va.....	
John P. Hallen.....	Pocahontas, Va.....	
Wm. Leckle.....	Pocahontas, Va.....	
V. L. Sexton.....	Pocahontas, Va.....	
H. M. Newberger.....	Pocahontas, Va.....	
O. B. Moore.....	Pocahontas, Va.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Pocahontas, Va., on the 9th day of September, 1905.

V. L. SEXTON.
Secretary.

Sworn and subscribed to before me this 13th day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

C. M. GALWAY.
Notary Public.

My commission expires August 30, 1910.

Pocahontas and Western Railroad Company.

STATE OF PENNSYLVANIA }
COUNTY OF PHILADELPHIA. } ss:

On this 7th day of September, A. D. 1906, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the Pocahontas and Western Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 27, 1904:

That the capital of said corporation is \$10,000, the number of shares provided for is 100, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$1,000, or \$10 per share.

That there has been expended for construction.....\$102,677 44
For organization, et cetera..... 243 00

Total expenditures.....\$102,920 44

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Beginning at Pocahontas, at a point on the line of the Norfolk and Western Railway Company, such point being Mile Post 375.65, as measured from Norfolk on the line of the Norfolk and Western Railway Company, at the junction of Coal Branch creek with Laurel creek; thence in a general south-westerly direction following the valley of Laurel creek to Harmon's Gap, which divides the waters of Laurel creek from the waters of Tug Fork, the terminus of this line being the State line between the States of Virginia and West Virginia, being 8.3 miles from the point of beginning.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	L. E. Johnson, Roanoke, Va.....	October 11, 1906.
Vice-President.....	Wm. G. Macdowell, Philadelphia, Pa.....	October 11, 1906.
Treasurer.....	Joseph B. Lacy, Roanoke, Va.....	October 11, 1906.
Secretary.....	E. H. Alden, Philadelphia, Pa.....	October 11, 1906.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
L. E. Johnson.....	Roanoke, Va.....	October 11, 1906.
Joseph I. Doran.....	Philadelphia, Pa.....	October 11, 1906.
E. H. Alden.....	Philadelphia, Pa.....	October 11, 1906.
Wm. G. Macdowell.....	Philadelphia, Pa.....	October 11, 1906.
Theodore W. Reath.....	Philadelphia, Pa.....	October 11, 1906.
L. B. Ware.....	Philadelphia, Pa.....	October 11, 1906.
G. C. Callahan.....	Philadelphia, Pa.....	October 11, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 12th day of October, 1905.

E. H. ALDEN.
Secretary.

Sworn and subscribed to before me this 7th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ.
Notary Public.

My commission expires February 27, 1909.

Radford Southern Railroad and Mining Company.

STATE OF PENNSYLVANIA }
COUNTY OF PHILADELPHIA. } ss:

On this 20th day of September, A. D. 1906, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary, of the Radford Southern Railroad and Mining Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 14, 1898, amended April 2, 1902.

That the capital of said corporation is \$100,000, the number of shares provided for is 2,000, and the par value of the same is \$50.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$100,000, or \$50 per share.

[Report shows no expenditures yet made.]

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road proposed to be constructed under its charter, is as follows: Commencing at the most practical point on the Norfolk and Western Railway, in the city of Radford, in Montgomery county, as may be decided upon by the stockholders of said company, and running southwardly along the most practicable route up the valley of the New river and Little river, to some point near the mouth of Indian creek, where it flows into Little river, passing near Floyd, in Floyd county, and also commencing at the most practical point on the Norfolk and Western Railway, in the city of Radford, as may be decided upon by the stockholders of said company, and running northwardly through the counties of Montgomery, Pulaski, Giles or Craig, to a point at or near where New river crosses the boundary line between the States of Virginia and West Virginia.

That it owns no property and conducts no operations whatever and does not and never did operate any railroad or complete the construction of any railroad. Such property as it did formerly own, it sold in 1903 and 1904.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	L. E. Johnson, Roanoke, Va.....	May, 1907.
Vice-President.....	Wm. G. Macdowell, Philadelphia, Pa.....	May, 1907.
Treasurer.....	Joseph B. Lacy, Roanoke, Va.....	May, 1907.
Secretary.....	E. H. Alden, Philadelphia, Pa.....	May, 1907.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
E. H. Alden.....	Philadelphia, Pa.....	May, 1907.
Joseph I. Doran.....	Philadelphia, Pa.....	May, 1907.
L. E. Johnson.....	Roanoke, Va.....	May, 1907.
H. W. Griffith.....	Philadelphia, Pa.....	May, 1907.
Wm. G. Macdowell.....	Philadelphia, Pa.....	May, 1907.
Theodore W. Reath.....	Philadelphia, Pa.....	May, 1907.
G. C. Callahan.....	Philadelphia, Pa.....	May, 1907.
L. B. Ware.....	Philadelphia, Pa.....	May, 1907.
N. D. Maher.....	Roanoke, Va.....	May, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 21st day of May, 1906.

E. H. ALDEN,
Secretary.

Sworn and subscribed to before me this 20th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,
Notary Public.

My commission expires February 27, 1909.

Richmond and Chesapeake Bay Railway Company.

STATE OF VIRGINIA }
CITY OF RICHMOND. } ss:

On this 11th day of September, A. D. 1906, personally came before me Henry W. Anderson, who, being duly sworn, declares that he is the Vice-President of the Richmond and Chesapeake Bay Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of January 27, 1905.

That the capital of said corporation is \$2,500, the number of shares provided for is 25, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,500, or \$100 per share.

That there has been expended for construction.....	\$414,048 97
For equipment.....	750 97
For organization, et cetera.....	2,737 97

*Total expenditures.....\$417,537 91

*Expenditures in excess of \$2,500 paid on capital stock have been defrayed from money loaned or advanced to the company pending the issue of its securities.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, G. B. Williams; Title, General Auditor; Address, Richmond, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: The line from Richmond, Va., to Ashland, Va., has been located, the right of way has been secured and the work of construction is well under way. Preliminary surveys have been made for the line from Ashland, Va., to Tappahannock, Va., along the route provided by the charter, but this line has not yet been located and no work has been done thereon.

That the length of the line when finished will be about 100 miles, and the length of the line under construction, but not in operation on the 30th of June, 1906, was 14.9 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Frank Jay Gould, New York City.....	March, 1906.
Vice-President.....	Henry W. Anderson, Richmond, Va.....	March, 1906.
Treasurer.....	Guy Phillips, New York City.....	March, 1906.
Secretary.....	Guy Phillips, New York City.....	March, 1906.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Frank Jay Gould.....	New York City.....	March, 1906.
Guy Phillips.....	New York City.....	March, 1906.
B. H. Harned.....	New York City.....	March, 1906.
Henry W. Anderson.....	Richmond, Va.....	March, 1906.
Wm. Northrop.....	Richmond, Va.....	March, 1906.
Fritz Sittarding.....	Richmond, Va.....	March, 1906.
Thos. S. Wheelwright.....	Richmond, Va.....	March, 1906.

*On account of inability to secure a quorum, the annual meeting of the stockholders has been adjourned from time to time, and the old officers hold over until successors are elected.

That the last meeting of the stockholders for the election of a Board of Directors was held at Richmond, Va., on the 7th day of February, 1905.

HENRY W. ANDERSON,
Vice-President.

Sworn and subscribed to before me this 11th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

O. RAYMOND BROWN,
Notary Public.

My commission expires November 18, 1909.

Richmond, Rappahannock and Eastern Railway Company.

STATE OF NEW YORK }
COUNTY OF NEW YORK. } ss:

On this 10th day of October, A. D. 1906, personally came before me C. O. Burns, who, being duly sworn, declares that he is the President of the Richmond, Rappahannock and Eastern Railway Company, a corporation authorized and organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of July 2, 1904.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100 per share.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, C. O. Burns; Title, President. Address, 322 Fifth Avenue, New York.

That the line of the road in process of construction; or proposed to be constructed, is as follows: From Ellersons, on the Chesapeake and Ohio Railway, to Urbana, about 59 miles.

That the length of the line when finished will be about 59 miles.

Enterprise not permanently abandoned—only delayed while efforts in progress to finance the enterprise.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	C. O. Burns, New York City...	When successor elected.
Treasurer.....	George E. Carhart, New York City.....	When successor elected
Secretary.....	L. P. Routt, Richmond, Va.....	When successor elected.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
C. O. Burns.....	New York City.....	When successor elected.
Geo. W. Carhart.....	New York City.....	When successor elected.
Geo. E. Carhart.....	New York City.....	When successor elected.
Geo. B. Jones.....	Richmond, Va.....	When successor elected.
L. P. Routt.....	Richmond, Va.....	When successor elected.
R. J. McManus.....	New York City.....	When successor elected.
Daniel O'Reardon.....	Arnolds, Md.....	When successor elected.

No meeting of the stockholders for the election of a Board of Directors has been held.

C. O. BURNS,
President.

Sworn and subscribed to before me this 10th day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

O. M. KOHN,
Notary Public.

Seaboard Traction Company.

STATE OF VIRGINIA }
COUNTY OF NANSEMOND. } ss:

On this 1st day of October, A. D. 1906, personally came before me Luther R. Britt, who, being duly sworn, declares that he is the President of the Seaboard Traction Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of March 9, 1904.

That the proposed capital of said corporation is \$800,000 maximum, the number of proposed shares provided for is 8,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,000.

That there has been expended for organization, et cetera....\$2,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Luther R. Britt; Title, President; Address, Norfolk, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: No arrangement has been completed for construction of road, except a very small piece less than one hundred yards.

That the length of the line when finished will be about 40 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	Luther R. Britt, Norfolk, Va.....	April 3, 1906.
First Vice-President.....	W. H. Robinson, Norfolk, Va.....	April 3, 1906.
Second Vice-President....	Geo. L. Barton, Suffolk, Va.....	April 3, 1906.
Treasurer.....	W. D. Southall, Norfolk, Va.....	April 3, 1906.
Secretary.....	Lee Britt, Suffolk, Va.....	April 3, 1906.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
Luther R. Britt.....	Norfolk, Va.....	April 3, 1906
W. H. Robinson.....	Norfolk, Va.....	April 3, 1906
Geo. H. Lewis.....	Norfolk, Va.....	April 3, 1906
W. D. Southall.....	Norfolk, Va.....	April 3, 1906
Geo. L. Barton.....	Suffolk, Va.....	April 3, 1906
Lee Britt.....	Suffolk, Va.....	April 3, 1906

No election since the last meeting of the stockholders for the election of a Board of Directors which was held at Suffolk, Va., on the 3d day of April, 1905.

L. R. BRITT.

President.

Sworn and subscribed to before me this 1st day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

LEE BRITT.

Commissioner in Chancery, Circuit Court of Nansemond county, Virginia.

South and Western Railroad Company.

STATE OF VIRGINIA }
CITY OF BRISTOL } ss:

On this 9th day of October, A. D. 1906, personally came before me J. C. Stone, who, being duly sworn, declares that he is the Secretary and Treasurer of the South and Western Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of January 26, 1905.

That the capital of said corporation issued is \$10,000, the number of shares provided for is 100, and the par value of each is \$100 per share.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$1,140, or \$11.40 per share.

That there has been expended for organization, et cetera...\$1,140 00

Total expenditures.....\$1,140 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, J. Norment Powell; Title, General Counsel; Address, Bristol, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From St. Paul, Virginia, along Clinch river to the Virginia-Tennessee State line.

That the length of the line when finished will be about 45 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	George L. Carter, Bristol, Va...	
Vice-President.....	J. Norment Powell, Bristol, Va.	
Treasurer.....	J. C. Stone, Bristol, Va.....	
Secretary.....	J. C. Stone, Bristol, Va.....	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
George L. Carter.....	Bristol, Va.....	
J. Norman Powell.....	Bristol, Va.....	
Alfred Walter.....	New York City.....	
Mark W. Potter.....	New York City.....	
H. G. Morrison.....	Bristol, Va.....	
W. W. Belew.....	Bristol, Va.....	
H. R. Dennis.....	New York City.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Bristol, Va., on the 15th day of July, 1905.

J. C. STONE,
Secretary.

Tidewater Railway Company.

STATE OF VIRGINIA }
CITY OF NORFOLK. } ss:

On this 20th day of August, A. D. 1906, personally came before me Thomas D. Ranson, who, being, duly sworn, declares that he is the Vice-President of the Tidewater Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of February 20, 1904.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100 as authorized.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$50,000, or \$100 per share for 500 shares subscribed.

That there has been expended for construction.....\$6,089,353 20
For equipment..... 194,753 54

Total expenditures.....\$6,284,111 74

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Thomas D. Ranson; Title, Vice-President; Address, Staunton, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From a point on the State line between Virginia and West Virginia, near where the same is crossed by the waters of the New river, in the county of Giles, and by the most suitable route through the counties of Giles, Montgomery, Roanoke, Bedford, Campbell, Charlotte, Prince Edward, Lunenburg, Brunswick, Greensville, Sussex, Southampton, Isle of Wight, Nansemond and Norfolk, and into or through the cities of Roanoke and Norfolk, and the town of Suffolk, should that be found the most practicable route. This main line to be located on either side of any river along its general route, from point to point, as may be found most practicable, and with such branches as may be finally determined upon.

That the length of the line when finished will be more or less, 335 miles, and the length of the line partially constructed, but not in operation on the 30th of June, 1906, was 57.5 miles (in sectional parts, and inclusive of temporary tracks).

Total number of miles of new line constructed during the year, all of this 57.5 miles.

REPORT STATE CORPORATION COMMISSION.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	William N. Page, Ansted, W. Va.....	February 1, 1907
Vice-President.....	Thomas D. Ranson, Staunton, Va.....	February 1, 1907
Treasurer.....	George H. Church, 44 Wall St., N. Y.....	February 1, 1907
Assistant Treasurer.....	John J. Corell, Norfolk, Va.....	February 1, 1907
Secretary.....	Herbert J. Taylor, Staunton, Va.....	February 1, 1907
Assistant Secretary.....	Raleigh C. Taylor, Ansted, W. Va.....	February 1, 1907

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
William N. Page.....	Ansted, W. Va.....	February 1, 1907.
Thos. D. Ranson.....	Staunton, Va.....	February 1, 1907.
William H. Landes.....	Staunton, Va.....	February 1, 1907.
Henry A. Walker.....	Staunton, Va.....	February 1, 1907.
Charles M. East.....	Staunton, Va.....	February 1, 1907.
Raleigh C. Taylor.....	Staunton, Va.....	February 1, 1907.
Herbert J. Taylor.....	Staunton, Va.....	February 1, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Staunton, Va., on the 5th day of February, 1906.

THOMAS D. RANSON,

Vice-President.

Sworn and subscribed to before me this 20th day of August, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

J. A. GOERDELER,

Notary Public.

My commission expires April 26, 1910.

Valdez-Yukon Railroad Company.

STATE OF NEW YORK }
COUNTY OF NEW YORK. } ss:

On this 28th day of September, A. D. 1906, personally came before me Ambler J. Stewart, who, being duly sworn, declares that he is the Treasurer of the Valdez-Yukon Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of May 31, 1904.

That the capital of said corporation is \$10,000,000, the number of shares provided for is 100,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$2,000, or \$.02 per share.

That there has been expended for construction.....	\$76,500 00
For equipment.....	5,000 00
For organization, et cetera.....	59,446 00

Total expenditures.....	\$140,946 00
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Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Ambler J. Stewart; Title, Treasurer; Address, 60 Wall Street, New York City.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Now under construction from Port of Valdez, on Prince William Sound, Alaska, into interior, 100 miles. It is proposed to extend this road to Eagle City, on the Yukon river, a distance of 400 miles.

That the length of the line when finished will be 400 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	W. F. Bay Stewart, York, Pa.....	May 1, 1907.
Vice-President.....	John R. Miller, Reading, Pa.....	May 1, 1907.
Treasurer.....	Ambler J. Stewart, New York. N. Y.....	May 1, 1907.
Secretary.....	Robert Gwynne, Jr., Salem, N. J.....	May 1, 1907.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
W. F. Bay Stewart.....	York, Pa.....	May 1, 1907.
John R. Miller.....	Reading, Pa.....	May 1, 1907.
Ambler J. Stewart.....	New York, N. Y.....	May 1, 1907.
Charles H. Hutchins.....	Worcester, Mass.....	May 1, 1907.
J. W. B. Bausman.....	Lancaster, Pa.....	May 1, 1907.
William Pigott.....	Seattle, Wash.....	May 1, 1907.
P. T. Watt.....	Lancaster, Pa.....	May 1, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Norfolk, Virginia, on the 1st day of May, 1906.

AMBLER J. STEWART,
Treasurer.

Sworn and subscribed to before me this 28th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

H. L. BUTLER,
Notary Public.

My commission expires March 1, 1907.

Virginia Air Line Railway Company.

STATE OF VIRGINIA }
CITY OF RICHMOND. } ss:

On this 5th day of October, A. D. 1906, personally came before me T. O. Troy, who, being duly sworn, declares that he is the President of the Virginia Air Line Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 10, 1906.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, T. O. Troy; Title, President; Address, Charlottesville, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From a point on the main line of the Chesapeake and Ohio Railway, between Keswick, Virginia, and Gordonsville, Virginia, to a point on James river, in the counties of Fluvanna or Albemarle, Virginia. No transfers of property have yet been made and all funds for operations up to the present time have been supplied by the incorporators as individuals pending the full financing of the company and an increase of its capital stock.

That the length of the line when finished will be 30 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	T. O. Troy, Amherst, Va.....	On election of successor.
Secretary.....	J. M. Robertson, Charlottesville, Va.....	On election of successor.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
T. O. Troy.....	Amherst, Va.....	On election of successor.
K. Troy.....	Amherst, Va.....	On election of successor.
S. Tucker.....	Amherst, Va.....	On election of successor.
J. M. Robertson.....	Charlottesville, Va.....	On election of successor.
Felix Latteman.....	Charlottesville, Va.....	On election of successor.
C. H. Walker.....	Charlottesville, Va.....	On election of successor.
C. W. Allen.....	Charlottesville, Va.....	On election of successor.

That the last meeting of the stockholders for the election of a Board of Directors was held at _____ on the _____ day of _____, 19__.

T. O. TROY,
President.

Sworn and subscribed to before me this 5th day of October, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.
G. CARLTON JACKSON,
Commissioner in Chancery of the Chancery Court of the City of Richmond, Va.

Virginia-Carolina and Southern Railway Company.

STATE OF VIRGINIA }
COUNTY OF WASHINGTON. } ss:

On this 13th day of July, A. D. 1906, personally came before me W. E. Mingea, who, being duly sworn, declares that he is the President of the Virginia-Carolina and Southern Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of January 5, 1906.

That the capital of said corporation is \$75,000, the number of shares provided for is 750, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$12,000, or \$100 per share.

That there has been expended for construction.....\$1,255 01

Total expenditures.....\$1,255 01

The difference between "amount paid in treasury" and "total expenditures" is due to open account with the Virginia-Carolina Railway Company.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, W. E. Mingea; Title, President; Address, Abingdon, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Taylor's Valley, Virginia, to Virginia-North Carolina State line.

That the length of the line when finished will be 13 to 15 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	W. E. Mingea, Abingdon, Va.....	June 27, 1907.
Vice-President.....	J. A. Hassinger, Lamona, Pa.....	June 27, 1907.
Treasurer.....	W. E. Mingea, Abingdon, Va.....	June 27, 1907.
Secretary.....	C. Bolce, Abingdon, Va.....	June 27, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
W. E. Mingea.....	Abingdon, Va.....	June 27, 1907.
J. A. Hassinger.....	Lamona, Pa.....	June 27, 1907.
L. C. Hassinger.....	Lamona, Pa.....	June 27, 1907.
Geo. E. Penn.....	Abingdon, Va.....	June 27, 1907.
J. W. Bell.....	Abingdon, Va.....	June 27, 1907.
William Ingles.....	Radford, Va.....	June 27, 1907.
C. Bolce.....	Abingdon, Va.....	June 27, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Abingdon, Va., on the 27th day of June, 1906.

W. E. MINGEA,
President.

Sworn and subscribed to before me this 13th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

L. F. COSBY,
Notary Public.

My commission expires April 8, 1907.

Virginia Peninsula Railway, Inc.

STATE OF VIRGINIA }
CITY OF NEWPORT NEWS. } ss:

On this 10th day of September, A. D. 1906, personally came before me J. L. Patton, who, being duly sworn, declares that he is the Vice-President of the Virginia Peninsula Railway, Incorporated, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of September, 1905.

That the capital of said corporation is \$350,000, the number of shares provided for is 3,500, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$3,200, or \$ per share.

That there has been expended for construction.....	\$ 500 00
For organization, et cetera.....	2,700 00

Total expenditures.....\$3,200 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, J. P. Patton; Title, Vice-President; Address, Newport News, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Newport News to Yorktown, 19 miles; half way through to Poquoson, 7 1-2 miles; sidings, 1 1-2 miles.

That the length of the line when finished will be 28 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	W. A. Post, Newport News, Va.	September 24, 1906.
Vice-President.....	J. L. Patton, Newport News, Va.	September 24, 1906.
Treasurer.....	Arthur Lee, Newport News, Va.	September 24, 1906.
Secretary.....	C. St. John Howard, Newport News, Va.	September 24, 1906.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
W. A. Post.....	Newport News, Va.	September 24, 1906.
J. L. Patton.....	Newport News, Va.	September 24, 1906.
Arthur Lee.....	Newport News, Va.	September 24, 1906.
C. B. Orcutt.....	New York, N. Y.	September 24, 1906.
Geo. A. Schmelz.....	Newport News, Va.	September 24, 1906.
O. D. Batchelor.....	Newport News, Va.	September 24, 1906.
R. G. Blackford.....	Newport News, Va.	September 24, 1906.
Alex. Myers.....	Newport News, Va.	September 24, 1906.
W. E. Cottrell.....	Newport News, Va.	September 24, 1906.
Elias Peyser.....	Newport News, Va.	September 24, 1906.
L. P. Stearnes.....	Newport News, Va.	September 24, 1906.
J. B. Kimberly.....	Newport News, Va.	September 24, 1906.
J. A. Willett.....	Newport News, Va.	September 24, 1906.
F. J. Gamillet.....	Newport News, Va.	September 24, 1906.
Walter Chamley.....	Newport News, Va.	September 24, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Newport News, Va., on the 24th day of September, 1905.

J. L. PATTON.
Vice-President

Sworn and subscribed to before me this 20th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

N. W. BRYANT.
Notary Public.

My commission expires December 19, 1906.

Virginia Railroad Company.

STATE OF VIRGINIA }
COUNTY OF PRINCE EDWARD. } ss.

On this 19th day of July, A. D. 1906, personally came before me Kennan T. Crawley, who, being duly sworn, declares that he is the President of the Virginia Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April, 1902.

That the capital of said corporation is \$50,000, the number of shares provided for is 500, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is about \$6,000, or \$100 per share.

That there has been expended for construction about.....\$4,000 00
For organization, et cetera, about.....2,000 00

Total expenditures, about.....\$6,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, Kennan T. Crawley; Title, President; Address, Farmville, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: From Rosney via Farmville, Hampden-Sidney, Charlotte Court House, Clarkton, Sabot, Chestnut Lane, to Danville, Va.

That the length of the line when finished will be about 100 miles, and the length of the line constructed, but not in operation on the 30th of June, 1906, was 1-8 mile.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	K. T. Crawley, Farmville, Va.....	November, 1906.
First Vice-President.....	E. R. Williams, Arvonla, Va.....	November, 1906.
Second Vice-President...	A. D. Watkins, Farmville, Va.....	November, 1906.
Treasurer.....	A. G. Clapham, Washington, D. C.....	November, 1906.
Secretary.....	W. J. Hubbard, Buckingham, Va.....	November, 1906.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
K. T. Crawley.....	Farmville, Va.....	November, 1906.
E. R. Williams.....	Arvonla, Va.....	November, 1906.
A. D. Watkins.....	Farmville, Va.....	November, 1906.
A. G. Clapham.....	Washington, D. C.....	November, 1906.
R. H. Lenn.....	Washington, D. C.....	November, 1906.
H. D. Flood.....	West Appomattox, Va.....	November, 1906.
B. P. Eggleston.....	Charlotte Court House, Va.....	November, 1906.
W. J. Hubbard.....	Buckingham, Va.....	November, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Farmville, Va., on the 2d day of November, 1905.

KENNAN T. CRAWLEY,
Farmville, Va.

Sworn and subscribed to before me this 19th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

ROBT. K. BROCK,
Notary Public.

My commission expires September 21, 1908.

Virginia, Fredericksburg and Western Railroad Company.

STATE OF VIRGINIA }
COUNTY OF LANCASTER. } ss:

On this 4th day of September, A. D. 1906, personally came before me W. McDonald Lee, who, being duly sworn, declares that he is the President, Representative and a Director of the Virginia, Fredericksburg and Western Railroad Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April 1, 1894.

That the capital of said corporation is \$100,000, the number of shares provided for is 3,000,000, and the par value of the same is \$3,000,000.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$25,000, or par per share.

That there has been expended for construction, approximately...\$75,000 00
For organization, et cetera, approximately..... 15,000 00

Total expenditures.....\$90,000 00

Give name and address of officer to whom blanks should be sent upon whom to make annual report for next year—Name, W. McDonald Lee; Title Agent. Address, Irvington, Va.

That the line of the road proposed to be constructed, is as follows: From Millenbeck, Lancaster county, Va., to a point opposite Fredericksburg, Va. (a junction with R., F. and P. R. R.); thence via Falmouth to the West Virginia State line.

That the length of the line when finished will be 170 miles, and the length of the line constructed, but not in operation on the 30th of June, 1906, was graded about 7 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Wm. E. McLean, Terre Haute, Ind.....	On election of successor
Vice-President.....	S. H. Leszyusky, New York City.....	On election of successor
Treasurer.....	F. L. Rodgers, Bridgeport, Conn.....	On election of successor
Secretary.....	F. L. Rodgers, Bridgeport, Conn.....	On election of successor

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Wm. E. McLean.....	Terra Haute, Ind.....	On election of successor
S. H. Leszyusky.....	New York City.....	On election of successor
F. L. Rodgers.....	Bridgeport, Conn.....	On election of successor
W. E. Haight.....	New York City.....	On election of successor
J. A. Aitcheson.....	New York City.....	On election of successor
E. D. Alvord.....	South Norwalk, Conn.....	On election of successor
W. A. Little, Jr.....	Washington, D. C.....	On election of successor
Wm. A. Jones.....	Warsaw, Va.....	On election of successor
W. McDonald Lee.....	Irvington, Va.....	On election of successor

That the last meeting of the stockholders for the election of a Board of Directors was held at Produce Exchange, New York City, on the 6th day of February, 1905.

W. McDONALD LEE.
Irvington, Va.

Sworn and subscribed to before me this 4th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

FRANK G. NEWBILL.
Notary Public.

My commission expires April 6, 1907.

Virginia Mineral Railway Company.

STATE OF PENNSYLVANIA }
COUNTY OF PHILADELPHIA. } ss:

On this 7th day of September, A. D. 1906, personally came before me E. H. Alden, who, being duly sworn, declares that he is the Secretary of the Virginia Mineral Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of Which bears the date of March 6, 1880; amended March 17, 1884; May 18, 1887; March 3, 1890.

That the capital of said corporation is \$51,000, the number of shares provided for is 510, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$1,020, or \$2 per share.

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, E. H. Alden; Title, Secretary; Address, Arcade Building, Philadelphia, Pa.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Through Pulaski, Wythe, Carroll and Grayson counties, Virginia, or any of them.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	L. E. Johnson, Roanoke, Va.....	October 11, 1906.
Vice-President.....	Wm. G. Macdowell, Philadelphia, Pa.....	October 11, 1906.
Treasurer.....	Joseph B. Lacy, Roanoke, Va.....	October 11, 1906.
Secretary.....	E. H. Alden, Philadelphia, Pa.....	October 11, 1906.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
L. E. Johnson.....	Roanoke, Va.....	October 11, 1906.
Joseph I. Doran.....	Philadelphia, Pa.....	October 11, 1906.
E. H. Alden.....	Philadelphia, Pa.....	October 11, 1906.
Theodore W. Reath.....	Philadelphia, Pa.....	October 11, 1906.
Henry Fink.....	New York, N. Y.....	October 11, 1906.
Wm. G. Macdowell.....	Philadelphia, Pa.....	October 11, 1906.
Joseph W. Cox.....	Roanoke, Va.....	October 11, 1906.

That the last meeting of the stockholders for the election of a Board of Directors was held at Roanoke, Va., on the 12th day of October, 1905.

E. H. ALDEN,
Secretary.

Sworn and subscribed to before me this 7th day of September, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HARRY M. KURTZ,
Notary Public.

My commission expires February 27, 1909.

Virginia and Southeastern Railway Company.

STATE OF VIRGINIA }
CITY OF BRISTOL. } ss:

On this the 30th day of August, A. D. 1906, personally came before me J. W. Cure, who, being duly sworn, declares that he is the Secretary and Treasurer of the Virginia and Southeastern Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of 1904.

That the capital of said corporation is \$1,000,000, the number of shares provided for is 10,000, and the par value of the same is \$100 per share, all of which stock has been subscribed for. No stock or bonds have as yet been issued.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$61,716.74, or \$6.17 per share.

That there has been expended for construction.....\$61,332 65

Total expenditures.....\$61,332 65

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, W. B. Bowles; Title, Auditor; Address, Bristol, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Rights of way for the greater portion of the company's located line between Toms creek and the mouth of Guests river, in Wise county, Virginia, have been acquired—a distance of about 10 miles—but at present no work is being done thereon.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	Henry K. McHarg, Stamford, Conn.....	September 18, 1906.
Vice-President.....	Jno. B. Newton, Bristol, Va.-Tenn.....	September 18, 1906.
Treasurer.....	J. W. Cure, Bristol, Va.-Tenn...	September 18, 1906.
Secretary.....	J. W. Cure, Bristol, Va.-Tenn...	September 18, 1906.

BOARD OF DIRECTORS.

Name.	Residence.	Term Expires.
Grant B. Schley.....	New York City.....	September 18, 1906.
Walton Ferguson.....	Stamford, Conn.....	September 18, 1906.
Henry K. McHarg.....	Stamford, Conn.....	September 18, 1906.
Oliver H. Payne.....	New York City.....	September 18, 1906.
Jno. B. Newton.....	Bristol, Va.-Tenn.....	September 18, 1906.
Payne Whitney.....	New York City.....	September 18, 1906.
D. D. Hull, Jr.....	Bristol, Va.-Tenn.....	September 18, 1906.

As yet there has been no meeting of the stockholders for election of a Board of Directors. The charter directors are still serving—J. Beverley having resigned and Payne Whitney elected in his stead.

J. W. CURE.
Secretary and Treasurer.

Sworn and subscribed to before me this 30th day of August, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

G. CABELL CHILDRRESS.
Notary Public.

My commission expires July 10, 1907.

Virginia Valley Traction Company.

STATE OF VIRGINIA)
COUNTY OF AUGUSTA.) ss:

On this 30th day of June, A. D. 1906, personally came before me H. G. McGary, who, being duly sworn, declares that he is the Secretary and Treasurer of the Virginia Valley Traction Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of April, 1905.

That the capital of said corporation is \$100,000, the number of shares provided for is , and the par value of the same is not definite.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is 2 per cent., or \$ per share.

That there has been expended for organization, et cetera....\$2,000 00

Total expenditures.....\$2,000 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, H. G. McGary; Title, Secretary and Treasurer; Address, Middlebrook, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: The proposition is indefinite, and no advancement made for construction.

That the length of the line when finished will be 27 miles.

The enterprise has been abandoned from lack of capital.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	J. Frank Clemmer, Middlebrook, Va.....	
Vice-President.....	T. M. Smiley, Middlebrook, Va.....	
Treasurer.....	H. G. McGary, Middlebrook, Va.....	
Secretary.....	H. G. McGary, Middlebrook, Va.....	

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
J. Frank Clemmer.....	Middlebrook, Va.....	
T. M. Smiley.....	Middlebrook, Va.....	
H. G. McGary.....	Middlebrook, Va.....	
R. Hogshead.....	Middlebrook, Va.....	
J. F. Tannehill.....	Middlebrook, Va.....	
M. H. Rochow.....	Philadelphia, Pa.....	

That the last meeting of the stockholders for the election of a Board of Directors was held at Staunton on the 10th day of January, 1906.

H. G. MCGARY,
Secretary and Treasurer.

Sworn and subscribed to before me this 30th day of June, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

W. W. HAMILTON,
Justice of the Peace.

My commission expires January 1, 1907.

Washington and Virginia Transit Company.

WASHINGTON CITY }
DISTRICT OF COLUMBIA. } ss:

On this 5th day of December, A. D. 1906, personally came before me Charles A. Kolb, who, being duly sworn, declares that he is the Treasurer of the Washington and Virginia Transit Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of July 7, 1906.

That the capital of said corporation is \$100,000, the number of shares provided for is 1,000, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$225, or \$.22 1-2 per share.

That there has been expended for organization, et cetera.....\$212 00

Total expenditures.....\$212 00

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, John B. Henderson, Jr.; Title, Secretary; Address, Ballston, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: Extending from a point in Alexandria county, at or near the south end of the "Highway Bridge" (crossing the Potomac river from the city of Washington); thence in a westerly direction through, or just south of, the Arlington Reservation, to Glencarlyn; thence continuing in a westerly direction to Fairfax Courthouse, in the county of Fairfax; thence in a northwesterly direction to Aldie, in the county of Loudoun. Also, a branch beginning at a point west of Glencarlyn, on or near the boundary line between the counties of Alexandria and Fairfax, and running thence in a northwesterly direction to Falls Church and West Falls Church, both in Fairfax county. Also a branch beginning at or near Fairfax Courthouse, in the county of Fairfax, and running thence in a westerly direction through Centerville, in the county of Fairfax, to the Bull Run Battlefield, in Prince William county.

That the length of the line when finished will be 60 miles.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

<i>Title.</i>	<i>Name and Residence.</i>	<i>Term Expires.</i>
President.....	M. E. Church, Falls Church, Va.....	July 7, 1908
First Vice-President.....	W. C. Pennwitt, Glencarlyn, Va.....	July 7, 1908
Second Vice-President....	M. C. Mitchell, Glencarlyn, Va.....	July 7, 1908
Treasurer.....	Charles A. Kolb, Barcroft, Va.....	July 7, 1908
Secretary.....	John B. Henderson, Jr., Ballston, Va.....	July 7, 1908

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
M. E. Church.....	Falls Church, Va.....	July 7, 1908
Samuel S. Burdett.....	Glencarlyn, Va.....	July 7, 1908
John B. Henderson, Jr....	Ballston, Va.....	July 7, 1908
M. C. Mitchell.....	Glencarlyn, Va.....	July 7, 1908
Chas. A. Kolb.....	Barcroft, Va.....	July 7, 1908
W. C. Pennwitt.....	Glencarlyn, Va.....	July 7, 1908
C. E. Town.....	Glencarlyn, Va.....	July 7, 1908
J. E. Douglass.....	Aldie, Va.....	July 7, 1908
Chas. H. Seaton.....	Glencarlyn, Va.....	July 7, 1908

That the last meeting of the stockholders for the election of a Board of Directors was held at Washington, D. C., on the 7th day of July, 1905.

CHARLES A. KOLB,
Treasurer.

Sworn and subscribed to before me this 5th day of December, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid.

HENRY C. TOWERS,
Notary Public.

My commission expires December, 1908.

Winchester and Washington City Railway Company.

STATE OF VIRGINIA }
COUNTY OF WINCHESTER. } ss:

On this 13th day of July, A. D. 1906, personally came before me S. H. Hansbrough, who, being duly sworn, declares that he is the President of the Winchester and Washington City Railway Company, a corporation organized under the laws of the Commonwealth of Virginia, the charter of which bears the date of June 20, 1904.

That the capital of said corporation is \$125,000, the number of shares provided for is 1,250, and the par value of the same is \$100.

That the entire amount of money paid into the treasury of said corporation on account of its capital stock is \$125,000, or \$100 per share.

That there has been expended for construction.....	\$ 47,721 31
For equipment.....	64,210 62,
For organization, et cetera.....	2,975 00
Total expenditures.....	\$114,906 93

Give name and address of officer to whom blanks should be sent upon which to make annual report for next year—Name, S. H. Hansbrough; Title, President; Address, Winchester, Va.

That the line of the road in process of construction, or proposed to be constructed, is as follows: No attention has been given to the construction of railway. Operations have been confined to the construction of an electric plant on the Shenandoah river, for light and power purposes.

That the names and residence of the Officers and Board of Directors are as follows:

OFFICERS.

Title.	Name and Residence.	Term Expires.
President.....	S. H. Hansbrough, Winchester, Va.....	July, 1907.
Vice-President.....	Charles Mullikin, Winchester, Va.....	July, 1907.
Treasurer.....	Shirley Carter, Winchester, Va.....	July, 1907.
Secretary.....	Shirley Carter, Winchester, Va.....	July, 1907.

BOARD OF DIRECTORS.

<i>Name.</i>	<i>Residence.</i>	<i>Term Expires.</i>
S. H. Hansbrough.....	Winchester, Va.....	July, 1907.
W. H. Baker.....	Winchester, Va.....	July, 1907
L. F. Cooper.....	Winchester, Va.....	July, 1907
E. V. Weems.....	Winchester, Va.....	July, 1907
S. L. Hoover.....	Winchester, Va.....	July, 1907
Charles Mullikin.....	Boyce, Va.....	July, 1907.
A. Moore, Jr.....	Berryville, Va.....	July, 1907
R. P. Chew.....	Charlestown, W. Va.....	July, 1907
George A. Rumsey, Jr....	Philadelphia, Pa.....	July, 1907.

That the last meeting of the stockholders for the election of a Board of Directors was held at Winchester, Va., on the 3d day of July, 1906.

S. H. HANSBROUGH.
President.

Sworn and subscribed to before me this 13th day of July, 1906. In witness whereof I have hereunto set my hand and seal on the day and year aforesaid

SHIRLEY CARTER.
Notary Public.

My commission expires February 14, 1910.

REPORTS OF Steamboat and Steamship Com- panies

For the Year Ending June 30, 1906.

Albemarle Steam Navigation Company.

Names and Addresses of Officers.

J. A. Pretlow, President, Franklin, Va.

M. H. Moore, Treasurer, Franklin, Va.

Names of Routes and Mileage in Virginia over which the Company Operates.

Franklin to Cobb's Wharf, 10 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$60,878.77. Net receipts, \$2,142.35.

Net receipts after deducting \$600.00, \$1,542.35.

Baltimore, Chesapeake and Atlantic Railway Company.

Names and Addresses of Officers.

C. E. Pugh, President, Philadelphia, Pa.

Henry Tatnall, Treasurer, Philadelphia, Pa.

J. R. McClure, Secretary, Philadelphia, Pa.

Willard Thomson, General Manager, Baltimore, Md.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Harborton to Rues..... 43 miles.

From Tangler Island to Saxis Pier, 34 miles.

From Sampsons to Freeport..... 112 miles.

Total 190 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906

Gross receipts, \$694.29.

Baltimore Steam Packet Company.*Names and Addresses of Officers.*

Alfred Walter, President, Baltimore, Md.
 John R. Sherwood, Vice-President and General Manager, Baltimore, Md.
 Emmet Brown, Secretary and Treasurer, Baltimore, Md.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Norfolk to Old Point Comfort, 13 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$393.00. Net receipts, \$157.20.

Chesapeake Steamship Company.*Names and Addresses of Officers.*

Reuben Foster, President and General Manager, Baltimore, Md.
 Chas. J. O'Brien, Treasurer, Baltimore, Md.
 E. Edmunds Foster, Secretary, Baltimore, Md.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Gloucester Point to West Point, 30 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$1,760.26. Net receipts, \$440.19.

Chuckatuck, Newport News and Norfolk Steamboat Company.*Names and Addresses of Officers.*

J. W. Phillips, President and General Manager, Norfolk, Va.
 L. L. Phillips, Secretary and Treasurer, Norfolk, Va.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Newport News to Chuckatuck, 16 miles.
 From Norfolk to Newport News..... 14 miles.

Total 30 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$3,100.00. Net receipts, \$1,344.86.
 Net receipts after deducting \$600.00, \$744.86.

Norfolk and Portsmouth Traction Company.

Lessee of the City of Portsmouth and Norfolk County Ferries.

Names and Addresses of Officers.

R. L. Williams, President, Baltimore, Md.
 W. J. Kehl, Secretary and Treasurer, Norfolk, Va.
 E. C. Hathaway, General Manager, Norfolk, Va.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Portsmouth to Norfolk.....	.58 miles.
From Portsmouth to Berkley.....	.19 miles.
From Norfolk to Berkley.....	.27 miles.
Total	1.04 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$202,577.08. Net receipts, \$44,681.36.
 Net receipts after deducting \$600.00, \$44,081.36.

Clyde Steamship Company.*Names and Addresses of Officers.*

Calvin Austin, President, New York, N. Y.
 N. H. Campbell, Secretary and Treasurer, New York, N. Y.
 E. A. Kelly, Assistant Secretary, New York, N. Y.
 Theo. G. Eger, Vice-President and General Manager, New York, N. Y.
 James W. McCarrick, General Southern Agent, Norfolk, Va.

Names of Routes and Mileage in Virginia over which the Company Operates.

This company does no business between points in Virginia.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, nothing. Net receipts, nothing.
 Net receipts after deducting \$600.00, nothing.

The Maryland, Delaware and Virginia Railway Company.*Names and Addresses of Officers.*

Charles E. Pugh, President, Philadelphia, Pa.
 Henry Tatnall, Treasurer, Philadelphia, Pa.
 J. R. McClure, Secretary, Philadelphia, Pa.
 Willard Thomson, General Manager, Baltimore, Md.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Fredericksburg to Norfolk....	210 miles.
From Alexandria to Cowan.....	100 miles.
Total	310 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$23,352.73. Net receipts, nothing.
 Net receipts after deducting \$600.00, nothing.

Merchants and Miners Transportation Company.*Names and Addresses of Officers.*

D. H. Miller, Acting President, Baltimore, Md.
J. H. Robinette, Treasurer, Baltimore, Md.
A. D. Stebbins, General Manager, Baltimore, Md.

Names of Routes and Mileage in Virginia over which the Company Operates.

This company does no business between points in Virginia.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, nothing. Net receipts, nothing.
Net receipts after deducting \$600.00, nothing.

Mount Vernon and Marshall Hall Steamboat Company, Limited.*Names and Addresses of Officers.*

Frederick Mertens, President, Washington, D. C.
William M. Mertens, Treasurer, Cumberland, Md.
Henry F. Woodward, Secretary, Washington, D. C.
C. W. Ridley, General Manager, Washington, D. C.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Mount Vernon to Alexandria, 8 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$2,758.90. Net receipts, \$1,571.49.
Net receipts after deducting \$600.00, \$971.49.

Norfolk and Berkley Ferry Company.*Names and Addresses of Officers.*

Tazewell Taylor, President, Norfolk, Va.
James U. Goode, Secretary and Treasurer, Norfolk, Va.

Names of Routes and Mileage in Virginia over which the Company Operates

From Norfolk to (Berkley Ward) Norfolk, .13 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$2,074.75. Net receipts, \$154.75.
Net receipts after deducting \$600.00, nothing.

Petersburg, Newport News and Norfolk Steamboat Line.*Names and Addresses of Officers.*

Leroy Roper, President, Petersburg, Va.

James E. Cuthbert, Treasurer, Petersburg, Va.

Thomas M. Davis, Secretary and General Manager, Petersburg, Va.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Petersburg to Norfolk, 120 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$12,000.00. Net receipts, nothing.

Net receipts after deducting \$600.00, nothing.

Norfolk and Washington, D. C., Steamboat Company.*Names and Addresses of Officers.*

Levi Woodbury, President, Washington, D. C.

Odell S. Smith, Secretary and Treasurer, Washington, D. C.

John Callahan, Second Vice-President and General Manager, Washington, D. C.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Alexandria to Norfolk, 190.6 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, not given. Net receipts, \$6,600.00.

Net receipts after deducting \$600.00, \$6,000.00.

Old Dominion Steamship Company.*Names and Addresses of Officers.*

W. L. Guillaudeu, President and General Manager, New York, N. Y.

D. Adams, Treasurer, New York, N. Y.

E. E. Palen, Secretary, New York, N. Y.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Norfolk to Old Point..... 17 miles.

From Norfolk to Mathews county points... 116 miles.

From Norfolk to Smithfield..... 27 miles.

From Norfolk to Suffolk..... 40 miles.

From Norfolk to Richmond..... 113 miles.

Total 313 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$324,925.42. Net receipts, nothing.

Net receipts after deducting \$600.00, nothing.

Virginia-Carolina Inland Steamship Company.*Names and Addresses of Officers.*

J. H. LeRoy, President and General Manager, Elizabeth City, N. C.
 J. M. LeRoy, Treasurer, Elizabeth City, N. C.
 C. H. Balfour, Secretary, Elizabeth City, N. C.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Pungo Ferry to Norfolk.....	30 miles.
From Lynch's Wharf to Norfolk....	20 miles.
Total	50 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$20,675.43. Net receipts, \$2,005.36.
 Net receipts after deducting \$600.00, \$1,405.36.

Virginia Navigation Company.*Names and Addresses of Officers.*

W. L. Guillaudeau, President, New York, N. Y.
 E. E. Palne, Secretary and Treasurer, New York, N. Y.
 Irvin Weisiger, General Manager, Richmond, Va.

Names of Routes and Mileage in Virginia over which the Company Operates

From Richmond to Norfolk, 120 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$58,130.81. Net receipts, nothing.
 Net receipts after deducting \$600.00, nothing.

Virginia Steam Navigation Company.*Names and Addresses of Officers.*

R. C. Carden, General Agent, West Point, Va.
 W. T. Haynes, General Manager, Walkerton, Va.

Names of Routes and Mileage in Virginia over which the Company Operates

From West Point to Ayletts, 50 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$10,398.22. Net receipts, \$679.96.
 Net receipts after deducting \$600.00, \$79.96.

Virginia Transportation Company.*Names and Addresses of Officers.*

J. A. C. Groner, Receiver, Norfolk, Va.

Names of Routes and Mileage in Virginia over which the Company Operates.

From Norfolk to Pinner's Point.....	1 mile.
From West Norfolk to Lambert's Point....	1 mile.
From Pinner's Point to Port Norfolk.....	1 mile.
From Port Norfolk to West Norfolk.....	2 miles.
	<hr/>
Total	5 miles.

Gross and Net Receipts from all Sources for the year ending June 30, 1906.

Gross receipts, \$1,500.00. Net receipts, nothing.

Net receipts after deducting \$600.00, nothing.

REPORTS

OF

Express Companies

For the Year Ending June 30, 1906

Adams Express Company.

Names and Addresses of Officers.

L. C. Wier, President, New York, N. Y.
 B. W. Rowe, Treasurer, New York, N. Y.
 H. H. Gates, Secretary, New York, N. Y.
 W. M. Barrett, Manager, Philadelphia, Pa.

Names of Railroads and Steamboat Lines in Virginia over which the Company Operates.

Chesapeake and Ohio Railway Co.....	663.00 miles.
Chesapeake Western Railway.....	40.63 miles.
Louisville and Nashville Railroad Company.....	66.03 miles.
Interstate Railroad Company.....	8.10 miles.
New York, Philadelphia and Norfolk Railroad Company....	95.20 miles.
Cumberland Valley Railroad Company.....	9.17 miles.
Washington Southern Railway Company.....	34.67 miles.
Richmond, Fredericksburg and Potomac Railroad Company.	83.79 miles.
Virginia Navigation Company.....	120.00 miles.
Great Wicomico Lines.....	136.00 miles.
Maryland, Delaware and Virginia Railway Company, (Water Lines).....	183.00 miles.
Chincoteague Steamboat Company.....	5.76 miles.
Baltimore Steam Packet Company.....	13.00 miles.

Total 1,458.35 miles

License Tax, \$2,000.00.

Southern Express Company.*Names and Addresses of Officers.*

M. J. O'Brien, President, New York, N. Y.
 T. W. Leary, 1st Vice-President and General Manager, New York, N. Y.
 C. L. Loop, 2nd Vice-President, Chattanooga, Tennessee.
 George H. Tilley, Secretary and Treasurer, New York, N. Y.

Names of Railroads in Virginia over which the Company Operates.

Atlantic Coast Line Railroad Company.....	106 miles.
Danville and Western Railway Company.....	76 miles.
Norfolk and Southern Railroad Company.....	60 miles.
Norfolk and Western Railway Company.....	996 miles.
Seaboard Air Line Railway.....	151 miles.
Southern Railway Company.....	918 miles.
Virginia and Carolina Coast Railroad Company.....	13 miles.
Virginia and Southwestern Railway Company.....	71 miles.
Tidewater and Western Railroad Company.....	92 miles.

Total 2,483 miles.

License Tax, \$2,750.00.

United States Express Company.*Names and Addresses of Officers.*

Thomas C. Platt, President, New York, N. Y.
 Edward T. Platt, Treasurer, New York, N. Y.
 Chauncey H. Crosby, Secretary and General Manager, New York, N. Y.

Names of Railroads in Virginia over which the Company Operates.

Baltimore and Ohio Railroad Company.... 92.17 miles.

License Tax, \$250.00.

REPORTS

OF

Sleeping Car Companies

For the Year Ending June 30, 1906

The Pullman Company.

Names and Addresses of Officers.

Robert T. Lincoln, President, Chicago, Ill.
 John S. Runels, Vice-President and General Counsel, Chicago, Ill.
 A. S. Weinsheimer, Secretary, Chicago, Ill.
 George F. Brown, Treasurer, Chicago, Ill.
 Richard Dean, General Manager, Chicago, Ill.

Cash value of entire capital invested and used in the operation of sleeping parlor and dining cars, \$24,200,000.00.

Whole number of miles operated in Virginia and other States, 184,417.

Number of miles operated in Virginia on the 30th day of June, 1906, 2,064.

Names of Railroads in Virginia over which the Company Operates.

Atlantic Coast Line Railroad Company.....	158 miles.
Chesapeake and Ohio Railway Company.....	335 miles.
Louisville and Nashville Railroad Company.....	57 miles.
Norfolk and Western Railway Company.....	646 miles.
Pennsylvania Railroad Company.....	92 miles.
Seaboard Air Line Railway.....	147 miles.
Southern Railway Company.....	560 miles.
Virginia and Southwestern Railway Company.....	69 miles.

Total	2,064 miles.
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REPORTS

OF

Telephone and Telegraph Companies

For the Year Ending June 30, 1906

Accomac and Northampton Telephone Company.

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, November 24, 1903.

Charter granted by Circuit Court of Accomac County, November 24, 1903.

Charter fee paid to Auditor of Public Accounts, November 24, 1903.

Location of principal office or place of business, Hallwood, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Dr. Frank Fletcher.....	President.....	Jenkins Bridge, Va.
W. H. Walters.....	Secretary and Treasurer.....	Pocomoke City, Md.
J. M. Bloxom.....	Vice-President.....	Bloxom, Va.
J. W. Taylor.....	Secretary.....	Hallwood, Va.
Wm. P. Bell.....	Director.....	Accomac C. H., Va.
M. E. Selby.....	Director.....	Greenbackville, Va.

Total number of miles of poles or conduits owned or operated.....	36
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Total number of miles of wire in excess of one wire.....	36
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The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$387 50
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Albemarle Telephone Company.

Maximum Capital Authorized, \$22,500.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 10, 1897.

Charter granted by Corporation Court of Charlottesville, Va., August 10, 1897.

Charter fee paid to R. W. Duke, Clerk of Court, August 10, 1897.

Location of principal office or place of business, Charlottesville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
F. W. Twyman.....	President.....	Charlottesville, Va
J. B. Andrews.....	Vice-President.....	Charlottesville, Va
H. A. Dinwiddie.....	Secretary and Treasurer.....	Charlottesville, Va
J. F. Kelley.....	Superintendent.....	Charlottesville, Va

Total number of miles of poles or conduits owned or operated..... 95

Total number of miles of wire in excess of one wire..... 236 1/2

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$17,739 57**American Telephone and Telegraph Company of Virginia.**

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of City of Richmond, April 5, 1895.

Charter fee paid to Clerk of Circuit Court, April 5, 1895.

Location of principal office or place of business, Richmond, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Edward P. Meany.....	President.....	15 Dey St., New York City
Melville Egleston.....	Secretary.....	26 Cortlandt St., New York City
James C. Vail.....	Treasurer.....	26 Cortlandt St., New York City
A. E. Holcomb.....	Assistant Secretary.....	26 Cortlandt St., New York City

Total number of miles or conduits owned or operated..... 742.05

Total number of miles of wire in excess of one wire..... 8,702.58

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$19,415 61

Appleridge Telephone Association, Limited.

Maximum Capital Authorized, \$2,500.

This is a Mutual Company.

Charter granted by the State of Virginia State Corporation Commission,
July 17, 1905.

Location of principal office or place of business, Winchester, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. C. Graichen.....	President.....	Winchester, Va.
R. T. Barton.....	Secretary and Treasurer.....	Winchester, Va.

Total number of miles of poles or conduits owned or operated..... 5½

Ashby and Lee Telephone Company of Shenandoah County.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, June, 1906.

Charter granted by Corporation Commission of Virginia, June, 1906.

Charter fee paid to Corporation Commission, June, 1906.

Location of principal office or place of business, Mt. Clifton.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. L. Will.....	President.....	Quicksburg, Va.
J. D. Golladay.....	Vice-President.....	Moore's Store, Va.
W. H. Walters.....	Secretary.....	Mt. Jackson, Va.
J. F. Baker.....	Treasurer.....	Mt. Jackson, Va.

Total number of miles of poles or conduits owned or operated..... 60

Atlantic Coast Telephone Company.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Legislature of Virginia, March 5, 1902.

Charter fee paid to Auditor State of Virginia, March 5, 1902.

Location of principal office or place of business, Suffolk, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. N. McAnge.....	President.....	Suffolk, Va.
W. W. White.....	Vice-President.....	Boykins, Va.
C. Fred Bonney.....	Secretary and Treasurer.....	Norfolk, Va.

Total number of miles of poles or conduits owned or operated..... 23

Total number of miles of wire in excess of one wire..... 33

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$765.10

Atlantic Postal Telegraph-Cable Company.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of New York, April 10, 1889.

Charter granted by State Court of....., April 10, 1889.

Charter fee paid to Secretary of State, Albany, N. Y., April 10, 1889.

Fee for entrance into Virginia paid to Beverley T. Crump, Chairman State Corporation Commission, July 1, 1904.

Location of principal office or place of business, New York City, N. Y.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Albert B. Chandler.....	President.....	253 Broadway, New York City
Wm. H. Baker.....	Vice-President.....	253 Broadway, New York City
Charles P. Bruce.....	Secretary.....	253 Broadway, New York City
Edward C. Platt.....	Treasurer.....	253 Broadway, New York City

Total number of miles of poles or conduits owned or operated..... 519.67

Total number of miles of wire in excess of one wire..... 3,721.19

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$14,557.17

Ballard Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, May 25, 1905.

Charter granted by Corporation Commission, May 25, 1905.

Charter fee paid to State Corporation Commission, May 25, 1905.

Location of principal office or place of business, Ballard, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. T. Agee.....	President.....	Meadows of Dan, Va.
T. G. Hall.....	Secretary and Treasurer.....	Meadows of Dan, Va.
S. H. Wood.....	Director.....	Meadows of Dan, Va.
G. W. Boyd.....	Director.....	Meadows of Dan, Va.
J. J. Cockran.....	Director.....	Meadows of Dan, Va.

Total number of miles of poles or conduits owned or operated..... 20

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$12 45**The Bath County Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Bath County, April 14, 1899.

Charter fee paid to F. L. LaRue, Clerk, April 28, 1899.

Location of principal office or place of business, Warm Springs, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. M. McAllister.....	President.....	Warm Springs, Va.
M. H. McClintic.....	Vice-President.....	Hot Springs, Va.
J. W. Harper.....	Secretary and Treasurer.....	Warm Springs, Va.

Total number of miles of poles or conduits owned or operated..... 85

Total number of miles of wire in excess of one wire..... 65

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$744 20

Bedford and Campbell Telegraph and Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, April 12, 1905.

Charter fee paid to Treasurer of Virginia, April 12, 1905.

Location of principal office or place of business, Coffee, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
Dr. F. W. Nelson.....	President and Chairman of Directors.....	Forest Depot, Va., R. F. D. No. 1
J. M. White.....	Director.....	Forest Depot, Va., R. F. D. No. 2
A. W. Hubbard.....	Director.....	Forest Depot, Va., R. F. D. No. 2
S. H. Hubbard.....	Director.....	Forest Depot, Va., R. F. D. No. 2
E. H. Brockenboro.....	Director.....	Lynchburg Va.
E. B. Millner.....	Director.....	Coffee, Va.

Total number of miles of poles or conduits owned or operated..... 12 1/2

Total number of miles of wire in excess of one wire..... 9

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$108 72**Bedford Southside Telephone and Telegraph Corporation.**

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, 1904.

Charter fee paid to Corporation Commission, 1904.

Location of principal office or place of business, Bedford City, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
A. J. Gillaspie.....	President.....	Gillaspie, Va.
Dr. S. H. Price.....	Vice-President.....	Montvale, Va.
T. W. Richardson.....	Secretary and Treasurer.....	Bedford City, Va.

Total number of miles of poles or conduits owned or operated..... 35

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$250 00

Big Island and Bedford City Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, September, 1904.

Charter fee paid to Treasurer State of Virginia.

Location of principal office or place of business, Big Island, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Dr. S. J. Gill.....	President.....	Sedalla, Va.
Dr. E. L. Marshall.....	Vice-President.....	Big Island, Va., R. F. D. No. 1.
D. H. Scott.....	Secretary.....	Big Island, Va.
Berta N. Watson.....	Treasurer.....	Big Island, Va., R. F. D. No. 1.
R. G. Turpin.....	Director.....	Big Island, Va.
A. M. Trumbo.....	Director.....	Bedford City, Va.
W. S. Perrow.....	Director.....	Bedford City, Va., R. F. D. No. 1.
A. J. Wheat.....	Director.....	Peaksville, Va., R. F. D. No. 1.
S. R. Watson.....	Director.....	Peaksville, Va., R. F. D. No. 1.
R. R. Logwood.....	Director.....	Peaksville, Va., R. F. D. No. 1.
J. L. Gillaspie.....	Director.....	Big Island, Va., R. F. D. No. 1.

Total number of miles of poles or conduits owned or operated..... 33½

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$266 68

Blackstone Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Nottoway County, Va., January 4, 1902.

Charter fee paid to Clerk of Nottoway County, Va.

Location of principal office or place of business, Blackstone, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
T. Freeman Epes.....	President.....	Blackstone, Va.
Geo. A. Cralle.....	Secretary and Treasurer.....	Blackstone, Va.

Total number of miles of poles or conduits owned or operated..... 17¼

Total number of miles of wire in excess of one wire..... 90

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$2,899 17

Blair Telephone Company.

Maximum Capital Authorized, \$4,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by State of Virginia, February 20, 1904.

Charter fee paid to Auditor Public Accounts, February 13, 1904.

Location of principal office or place of business, Dipsey, Carroll county, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. D. Beasley.....	President.....	Dipsey, Va.
A. H. Kyle.....	Director.....	Wood Lawn, Va.
M. A. Robinson.....	Director.....	Coulson, Va.
A. D. Robinson.....	Director.....	Galax, Va.
I. A. Minor.....	Secretary and Treasurer.....	Ethelfelts, Va.

Total number of miles of poles or conduits owned or operated..... 19

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$10 00**Bland Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by State of Virginia, April 21, 1904.

Charter fee paid to Treasurer of Virginia.

Location of principal office or place of business, Bland, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
A. L. Newberry.....	President.....	Bland, Va.
J. N. Walker.....	Treasurer.....	Bland, Va.
A. R. Porterfield.....	Secretary.....	Bland, Va.
P. H. Chandler.....	Manager.....	Bland, Va.

Total number of miles of poles or conduits owned or operated..... 57

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$195 00

Bluefield Telephone Company.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of West Virginia, May, 1892.

Charter granted by Secretary of State, May, 1892.

Charter fee paid to Secretary of State of West Virginia.

Fee for entrance into Virginia paid to Treasurer of Virginia, July 7, 1905.

Location of principal office or place of business, Bluefield, W. Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John J. Lincoln.....	President.....	Elkhorn, W. Va.
Edwin Mann.....	Vice-President.....	Bluefield, W. Va.
W. P. Hawley.....	Secretary, Treasurer and General Manager.....	Bluefield, W. Va.
W. A. Pankey.....	Assistant Manager.....	Bluefield, W. Va.

Total number of miles of poles or conduits owned or operated..... 4 1/4

Total number of miles of wire in excess of one wire..... 37

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$1,200 00**Botetourt Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, May, 1898.

Charter granted by Circuit Court of Botetourt county, May, 1898.

Charter fee paid to Secretary of Commonwealth.

Location of principal office or place of business, Buchanan, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
O. E. Obenshain.....	President.....	Buchanan, Va.
H. A. Latanie.....	Vice-President.....	Buchanan, Va.
J. Z. Schultz.....	Secretary and Treasurer.....	Buchanan, Va.

Total number of miles of poles or conduits owned or operated..... 36 1/4

Total number of miles of wire in excess of one wire..... 30

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$384 89

Bristol Telephone Company.

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.

Charter granted by Corporation Court of Bristol, Va., April 20, 1894.

Location of principal office or place of business, Bristol, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Albert Parlett.....	President and Treasurer.....	Bristol, Va.
John F. Parlett.....	Vice-President.....	Baltimore, Md
John K. Rogers.....	Secretary.....	Bristol, Va
H. H. Shelton.....	Director.....	Bristol, Va.
A. R. Cathcart.....	Director.....	Baltimore, Md

Total number of miles of poles or conduits owned or operated..... 77½

Total number of miles of wire in excess of one wire..... 615

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$12,901 21**Broadford Telephone Company, Incorporated.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 22, 1904.

Charter granted by Circuit Court of Smyth county, March, 1904.

Charter fee paid to B. F. Buchanan, Attorney, March, 1904.

Location of principal office or place of business, Ellendale, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. D. Buchanan.....	President.....	Ellendale, Va.
E. H. Buchanan.....	Secretary.....	Ellendale, Va.
S. E. Clark.....	General Manager.....	Plasterburg, Va
T. G. Sanders.....	Treasurer.....	Ellendale, Va

Number of miles of poles or conduits owned or operated..... 27

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$126 00

Brunswick Mutual Telephone Company.

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 8, 1905.

Charter granted by State Corporation Commission, June 8, 1905.

Charter fee paid to Auditor of Public Accounts, June 5, 1905.

Location of principal office or place of business, Lawrenceville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
L. H. Roney.....	President.....	Lawrenceville, Va.
I. E. Spatig.....	Vice-Pres. and Gen. Mgr.....	Lawrenceville, Va.
F. W. Davie.....	Secretary and Treasurer.....	Lawrenceville, Va.
E. V. Sharp.....	Director.....	Lawrenceville, Va.
W. T. Sledge.....	Director.....	Lawrenceville, Va.

Total number of miles of poles or conduits owned or operated..... 14

Total number of miles of wire in excess of one wire..... 68

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$1,700 00

Burke's Garden Telephone Company.

Maximum Authorized Capital, \$1,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Tazewell, March, 1903.

Charter fee paid to Clerk of Court.

Location of principal office or place of business, Burke's Garden, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John P. Gose.....	President.....	Burke's Garden, Va.
L. D. Snapp.....	Vice-President.....	Burke's Garden, Va.
J. K. Groseclose.....		Blacksburg, Va.

Total number of miles of poles or conduits owned or operated..... 19

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... 5 00

Burke's Garden Telephone Exchange.

Maximum Capital Authorized, \$1,000.

This is a Mutual Company.

Charter granted by Circuit Court of Tazewell county, Va., April 15, 1899.

Charter fee paid to Clerk of Circuit Court of Tazewell county, Va., April 15, 1899.

Location of principal office or place of business, Burke's Garden, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
H. R. Stowers.....	President.....	Burke's Garden, Va.
A. E. Peery.....	Secretary.....	Burke's Garden, Va.
H. A. Long.....	Director.....	Burke's Garden, Va.
T. E. Howell.....	Director.....	Burke's Garden, Va.
R. S. Moss.....	Director.....	Burke's Garden, Va.

Total number of miles of poles or conduits owned or operated..... 19

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$ 73

Byrd Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, September 18, 1903.

Charter fee paid to State Corporation Commission, August 21, 1903.

Location of principal office or place of business, Hadensville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
F. M. Parrish.....	President.....	Hadensville, Va.
R. A. Siddons.....	Secretary and Treasurer.....	East Leake, Va.
Dr. J. J. Anderson.....	General Manager.....	Hadensville, Va.
J. C. Page.....	Counsel.....	Elk Hill, Va.

Total number of miles of poles or conduits owned or operated..... 24

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$165 00

Capital City Telephone Company.

Maximum Capital Authorized, \$24,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Corporation Court of Alexandria, Va., November 18, 1895.

Charter fee paid to Clerk of said Court, November 18, 1895.

Location of principal office or place of business, Alexandria, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. N. Thomas.....	President.....	Pottston, Pa.
Charles West.....	Secretary and Treasurer.....	Allentown, Pa.

Total number of miles of poles or conduits owned or operated.....	44
Total number of miles of wire in excess of one wire.....	290
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$6,278 69

Carroll Telephone Company.

Maximum Capital Authorized, \$4,000.

This is a Mutual Company.

Charter granted by Circuit Court of Carroll county, November 12, 1901.

Charter fee paid to Clerk of Circuit Court of Carroll county, January 4, 1902.

Location of principal office or place of business, Piper's Gap, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. L. Hanks.....	President.....	Piper's Gap, Va.
C. L. Carr.....	Vice-President.....	Max, Va.
N. K. Stoneman.....	Secretary and Treasurer.....	Piper's Gap, Va.
Noah Beamer.....	Director.....	Fancy Gap, Va.
D. B. Leftwich.....	Director.....	Max, Va.
A. J. Faddis.....	Director.....	Woodlawn, Va.
J. H. Cooley.....	Director.....	Piper's Gap, Va.
M. M. Ward.....	Director.....	Ward's Mills, Va.
R. H. Blackburn.....	Director.....	Aaron, Va.

Total number of miles of poles or conduits owned or operated.....	60
Total number of miles of wire in excess of one wire.....	9
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$82 90

Cedar Run Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a mutual company and does not pay dividends, but assesses members to run company, and charges outside messages to help keep up lines.

Charter granted by the State of Virginia, March 2, 1905.

Charter granted by State Corporation Commission of Virginia, March 6, 1905.

Charter fee paid to C. Lee Moore, Acting Auditor of Public Accounts, March 2, 1905.

Location of principal office or place of business, Catlett, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
F. S. Ensor.....	President.....	Catlett, Va.
J. L. Gorrell.....	Vice-President.....	Catlett, Va.
Walter H. Calvin.....	Secretary.....	Bristersburg, Va.
B. F. Calvin.....	Treasurer.....	Catlett, Va.

Total number of miles of poles or conduits owned or operated.....	71
Total number of miles of wire in excess of one wire.....	5
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$43 55

Central Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, July 18, 1904.

Charter granted by State Corporation Commission, July 18, 1904.

Charter fee paid to Treasurer of State, July 20, 1904.

Fee for entrance into Virginia paid to D. Q. Eggleston.

Location of principal office or place of business, Manassas, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
William M. Wheeler.....	President.....	Wellington, Va.
James Luck.....	Vice-President.....	Koop, Va.
A. Conner.....	Treasurer.....	Manassas, Va.
B. F. A. Myers.....	Secretary.....	Clifton Station, Va.

Total number of miles of poles or conduits owned or operated.....	54
Total number of miles of wire in excess of one wire.....	22
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$206 66

Central Telephone Company.

Maximum Capital Authorized, \$20,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 18, 1886.

Charter granted by Circuit Court of Charlotte, November 11, 1902.

Charter fee paid to Treasurer of Virginia, September 23, 1902.

Location of principal office or place of business, Charlotte C. H., Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
A. J. Terry.....	President.....	Charlotte Court House, Va.
W. G. Williams.....	Gen. Mgr. and Treasurer....	Charlotte Court House, Va.
John B. Farris.....	Secretary.....	Charlotte Court House, Va.

Total number of miles of poles or conduits owned or operated..... 194½

Total number of miles of wire in excess of one wire..... 47½

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$2,124 51

The Chesapeake and Potomac Telephone Company.

Maximum Capital Authorized, \$2,650,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of New York, June 30, 1883.

Location of principal office or place of business, 722 Twelfth Street, N. W., Washington, D. C.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
U. N. Bethell.....	President.....	722 12th St., N. W., Wash., D. C.
F. H. Bethell.....	Vice-President.....	722 12th St., N. W., Wash., D. C.
B. W. Trafford.....	General Manager.....	722 12th St., N. W., Wash., D. C.
A. P. Crenshaw.....	Secretary and Treasurer.....	722 12th St., N. W., Wash., D. C.
J. S. Wiley.....	Auditor.....	722 12th St., N. W., Wash., D. C.

Total number of miles of poles or conduits owned or operated..... 23½

Total number of miles of wire in excess of one wire..... 27.6

Chesapeake Telegraph and Telephone Company.

Maximum Capital Authorized, \$20,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.

Charter granted by Circuit Court of York county, September 19, 1899.

Charter fee paid to Secretary of the Commonwealth, September 29, 1899.

Location of principal office or place of business, Yorktown, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
George L. Smith.....	President.....	Tabb Va.
J. W. Clements.....	Vice-President.....	Lee Hall, Va.
C. A. Hubbard.....	Secretary.....	Lee Hall, Va.
S. R. Curtis.....	Treasurer.....	Lee Hall, Va.
S. R. Curtis.....	General Manager.....	Lee Hall, Va.

Total number of miles of poles or conduits owned or operated..... 13

Total number of miles of wire in excess of one wire..... 49

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$955 00**The Chuckatuck Telephone Corporation.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 29, 1905.

Charter fee paid to Treasurer of Virginia, March 29, 1905.

Location of principal office or place of business, Chuckatuck, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
George W. Butts.....	President.....	Chuckatuck, Va.
William McAnge.....	Vice-President.....	Suffolk, Va.
H. C. Hall.....	Secretary and Treasurer.....	Chuckatuck, Va.
W. A. Wills.....	General Manager.....	Chuckatuck, Va.

Total number of miles of poles or conduits owned or operated..... 14

Total number of miles of wire in excess of one wire..... 55

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$734 00

Citizens Telephone and Telegraph Company.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 16, 1897.

Charter granted by Corporation Court of Newport News, Va., March 16, 1897.

Charter fee paid to Clerk Corporation Court, March 15, 1897.

Location of principal office or place of business, Newport News, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. S. Boyenton.....	President.....	Newport News, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.
C. E. Taylor.....	Secretary.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated.....	5
Total number of miles of wire in excess of one wire.....	105
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$12,403 05

Claremont Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 20, 1902.

Charter granted by Judge Hancock, June, 1902.

Charter fee paid to A. S. Edwards, Clerk Surry county, June, 1902.

Location of principal office or place of business, Claremont, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
George H. Woods.....	President.....	Claremont, Va.
J. E. Farrell.....	Vice-President.....	Claremont, Va.
T. S. Ayers.....	Secretary and Treasurer.....	Claremont, Va.

Total number of miles of poles or conduits owned or operated.....	14
Total number of miles of wire in excess of one wire.....	27
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$696 50

Clear Fork Telephone Company.

Maximum Capital Authorized, \$4,000.

This is a Mutual Company.

Charter granted by Corporation Commission, June 15, 1903.

Charter fee paid to Auditor Public Accounts, June 13, 1903.

Location of principal office or place of business, Cove Creek, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
D. M. Bailey.....	President.....	Rocky Gap, Va.
T. L. Shufflebarger.....	Secretary and Treasurer.....	Cove Creek, Va.

Total number of miles of poles or conduits owned or operated.....	25
Total number of miles of wire in excess of one wire.....	9

Clifton Forge Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 15, 1898.

Charter granted by Circuit Court of Alleghany county, January 15, 1898.

Charter fee paid to Clerk Circuit Court, January 11, 1898.

Location of principal office or place of business, Clifton Forge, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
William Patrick.....	President.....	Staunton, Va.
J. A. Sproul.....	Treasurer.....	Clifton Forge, Va.
C. E. Taylor.....	Secretary.....	Staunton, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated.....	17
Total number of miles of wire in excess of one wire.....	36
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$3,114 11

The Clinchport Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 11, 1901.

Charter granted by Circuit Court of Scott county, January 21, 1899.

Charter fee paid to Secretary of the Commonwealth of Virginia, February 11, 1901.

Location of principal office or place of business, Gate City, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. T. Barker.....	President.....	Gate City, Va.
I. C. Coley.....	Secretary and Treasurer.....	Gate City, Va.
B. L. Bussell.....	Director.....	Church Hill, Tenn., R. F. D.
H. V. Gillenwaters.....	Director.....	Rye Cove, Va.
W. S. Gobble.....	Director.....	Duffield, Va.
H. H. Reynolds.....	Director.....	Duffield, Va.
H. F. Cox.....	Director.....	Alley, Va.
Alfred Dougherty.....	Director.....	Snowflake, Va.
A. J. Wolfe.....	Director.....	Speer's Ferry, Va.
A. T. Drake.....	Vice-President.....	White's Forge, Va.

Total number of miles of poles or conduits owned or operated..... 86

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$376 30

Coeburn, Clinch Valley and Nickellsville Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 7, 1900.

Location of principal office or place of business, Clinchport, Va., R. F. D. No. 1.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. H. Cowden.....	President.....	Clinchport, Va., R. F. D. No. 1.
M. J. S. Peters.....	Secretary and Treasurer.....	Ft. Blackamore, Va.
H. W. Dougherty.....	Director.....	Nickellsville, Va., R. F. D.
J. H. Darter.....	Director.....	Point Truth, Va., R. F. D.
B. F. Hillmon.....	Director.....	Flatwood, Va.
J. N. Coke.....	Director.....	Wood, Va.
F. M. Carter.....	Director.....	Ft. Blackamore, Va.

Total number of miles or poles or conduits owned or operated..... 33

Courtland-Emporia Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, November 22, 1905.

Charter granted by Virginia State Corporation Commission.

Charter fee paid to Treasurer of Virginia, November 22, 1905.

Location of principal office or place of business, Drewryville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Dr. D. B. Drewry.....	President.....	Drewryville, Va.
T. P. Wynn.....	Vice-President.....	Drewryville, Va.
F. P. Pope.....	Secretary and Treasurer.....	Drewryville, Va.

Total number of miles of poles or conduits owned or operated.....	16
Total number of miles of wire in excess of one wire.....	18 75
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$319 75

Craig Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 29, 1902.

Charter granted by Act of Legislature.

Charter fee paid to Auditor of Public Accounts, March, 1902.

Location of principal office or place of business, New Castle, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. W. Trout.....	President.....	Newcastle, Va.
F. B. Leffel.....	Secretary.....	Newcastle, Va.
H. W. Yoder.....	Treasurer.....	Newcastle, Va.

Total number of miles of poles or conduits owned or operated.....	38 50
Total number of miles of wire in excess of one wire.....	15
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$250 00

Craigsville and Bells Valley Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, July 20, 1905.

Charter granted by State Corporation Commission, July 20, 1905.

Charter fee paid to C. Lee Moore, Acting Auditor, July 21, 1905.

Location of principal office or place of business, Craigsville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Dr. J. B. Tuttle.....	President.....	Craigsville, Va.
D. B. Kunkle.....	Vice-President.....	Craigsville, Va.
L. E. Hicks.....	Secretary and Treasurer.....	Craigsville, Va.

Total number of miles of poles or conduits owned or operated..... 44

Total number of miles of wire in excess of one wire..... 32

Culpeper Telephone Company.

Maximum Capital Authorized, \$20,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 1, 1901.

Charter granted by Circuit Court of Culpeper county, August 1, 1901.

Charter fee paid to Clerk Circuit Court Culpeper county, July 31, 1901.

Location of principal office or place of business, Culpeper, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John S. Covington.....	President.....	Culpeper, Va.
Orville Nalle.....	Vice-President.....	Elkwood, Va.
J. L. Fray.....	Sec.-Treas. and Gen. Mg	Brightwood, Va.

Total number of miles of poles or conduits owned or operated..... 269

Total number of miles of wire in excess of one wire..... 163

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$6,292 87

Damascus Telephone Association.

Maximum Capital Authorized, \$2,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, July 21, 1904.

Charter granted by State Corporation Commission of Virginia, July 21, 1904.

Charter fee paid to Auditor Public Accounts, July 20, 1904.

Location of principle office or place of business, Damascus, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. W. Hurt.....	President.....	Damascus, Va.
Bert Russell.....	Secretary.....	Damascus, Va.
R. F. Fortune.....	Director.....	Damascus, Va.
R. E. Fortune.....	Director.....	Damascus, Va.
C. A. Baker.....	Director.....	Damascus, Va.

Total number of miles of poles or conduits owned or operated..... 14

Total number of miles of wire in excess of one wire..... 17

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$882 96**Dan River Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, December 28, 1905.

Charter granted by State Corporation Commission, December 28, 1905.

Charter fee paid to Treasurer of Virginia, December 28, 1905.

Location of principal office or place of business, Turbeville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
A. E. Welkins.....	Pres. and Director.....	Turbeville, Va.
J. A. Owen.....	Secretary and Director.....	Turbeville, Va.
A. A. Owen.....	Director.....	Turbeville, Va.
W. B. Wilkins.....	Director.....	Mt. Carmel, Va.
Rufus Owen.....	Director.....	Black Walnut, Va.

Total number of miles of poles or conduits owned or operated..... 24

Total number of miles of wire in excess of one wire..... 7

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$145 13

The Diamond State Telephone Company.

Maximum Capital Authorized, \$250,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia to the Diamond State Telephone Company, Onancock Telephone Company, Atlantic Telephone Company, and Peninsula Telephone Company, consolidated by order of Corporation Commission of Virginia on the 10th day of May, 1905.

Charter granted by Corporation Commission, May 10, 1905.

Charter fee paid to Treasurer of Virginia, June 29, 1905.

Location of principal office or place of business, Onancock, Va., and Dover, Delaware.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

Name.	Title.	Address.
H. A. Richardson.....	President.....	Dover, Delaware.
F. H. Bethell.....	Vice-President.....	Philadelphia, Pa.
W. S. Piersol.....	Secretary and Treasurer.....	Philadelphia, Pa.
W. H. Baker.....	General Manager.....	Dover, Delaware.

Total number of miles of poles or conduits owned or operated.....	163.50
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Total number of miles of wire in excess of one wire.....	811.50
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The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$9,074 45
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James Dickie Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.

Charter granted by Judge Grimsley, Circuit Court of Nelson county, March, 1901.

Charter fee paid to George S. Stevens, Clerk Nelson Circuit Court, March 10, 1901.

Location of principal office or place of business, J. Dickie's residence, near Massie's Mill, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
James Dickie.....	President.....	Roseland, Va.
E. L. Dickie.....	Secretary and Treasurer.....	Roseland, Va.
Dr. E. P. Parsons.....	Director.....	Massie's Mill, Va.
J. C. Bentz.....	Director.....	Massie's Mill, Va.
Dr. J. A. Pettit.....	Director.....	Roseland, Va.

Total number of miles of poles or conduits owned or operated.....	39.50
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The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$397 27
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Dovesville Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, November 10, 1905.

Charter granted by Corporation Commission of Virginia, November 10, 1905.

Charter fee paid to Corporation Commission, November 9, 1905.

Location of principal office or place of business, Dovesville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Siram May.....	President.....	Dovesville, Va.
L. P. Souder.....	Secretary.....	Dovesville, Va.
S. G. Wittig.....	General Manager.....	Dovesville, Va.
B. J. Smith.....	Vice-President.....	Dovesville, Va.
S. G. Wittig.....	Treasurer.....	Dovesville, Va.

Total number of miles of poles or conduits owned or operated..... 70

East Tennessee Telephone Company

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by the State of Virginia, December 28, 1903.

Charter granted by Virginia State Corporation Commission, December 12, 1903

Charter fee paid to Morton Marye, Auditor Public Accounts, December 21, 1903.

Location of principal office or place of business, Bristol, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. C. Symmes.....	President.....	Nashville, Tenn.
George R. Knox, Jr.....	Secretary and Treasurer.....	Nashville, Tenn.

Total number of miles of poles or conduits owned or operated..... 9

Total number of miles of wire in excess of one wire..... 34

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$2,162 99

Elba Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Virginia Corporation Commission, June 24, 1903.

Charter granted by Corporation Commission, June or July, 1903.

Charter fee paid to Joseph Whitehead, our attorney, at Chatham, Va., June 25, 1903.

Location of principal office or place of business, Elba, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. T. Ramsey.....	President.....	Elba, Va.
T. C. Creasy.....	Secretary.....	Elba, Va.
W. O. Smith.....	Director.....	Elba, Va.
E. B. Fitzgerald.....	Director.....	Ray, Va.
J. R. Glenn.....	Director.....	Ray, Va.

Total number of miles of poles or conduits owned or operated..... 12

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$130 50

Elizabeth City and Norfolk Telegraph Company.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of North Carolina, 1900.

Charter granted by Secretary of State, 1900.

Fee for entrance into Virginia paid to Treasurer Commonwealth of Virginia.

Location of principal office or place of business, Elizabeth City, N. C.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. Guirkin.....	President.....	Elizabeth City, N. C.
J. T. McCabe.....	Secretary and Treasurer.....	Elizabeth City, N. C.

Total number of miles of poles or conduits owned or operated..... 25

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$845 60

Elkton and Shenandoah Mutual Telephone Company.

Maximum Capital Authorized, \$1,000.

This is a Mutual Company.

Chartered granted by the State of Virginia, February 10, 1906.

Chartered granted by State Corporation Commission, February 10, 1906.

Charter fee paid to Auditor of Public Accounts, January 31, 1906.

Location of principal office or place of business, Elkton, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
G. M. Harnsberger.....	President.....	Shenandoah, Va.
G. L. Kite.....	Vice-President.....	Elkton, Va.
C. H. J. Blose.....	Secretary and Treasurer.....	Elkton, Va.

Total number of miles of poles or conduits owned or operated.....	16
Total number of miles of wire in excess of one wire.....	7

Emporia Light and Power Company.

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Greenville, March, 1902.

Charter fee paid to Clerk of Court, March, 1902.

Location of principal office or place of business, Emporia, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. Samuel Goodwyn.....	President.....	Emporia, Va.
E. E. Goodwyn.....	Vice-President.....	Emporia, Va.
H. Schwartz.....	Director.....	Emporia, Va.
W. T. Tillar.....	Director.....	Emporia, Va.
W. F. Deal.....	Director.....	Emporia, Va.
W. M. Powell.....	Director.....	Emporia, Va.
A. C. King.....	Secretary and Treasurer.....	Emporia, Va.

Total number of miles of poles or conduits owned or operated.....	5
Total number of miles of wire in excess of one wire.....	34
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$560 66

Falls Church Telephone and Telegraph Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Fairfax Co., June 13, 1900.

Charter fee paid to W. E. Graham, Clerk Circuit Court, Fairfax Co., June 11, 1900.

Location of principal office or place of business, Falls Church, Va.

Is your business transacted and connned entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
M. E. Church.....	President and Gen. Mgr.....	Falls Church, Va.
F. E. Parker.....	Secretary.....	Falls Church, Va.
E. J. Northrup.....	Treasurer.....	Falls Church, Va.

Total number of miles of poles or conduits owned or operated..... 34.50

Total number of miles of wire in excess of one wire..... 34

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$3,000 00

Farmers and Merchants Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Location of principal office or place of business, Smith's X Roads, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. E. Smith.....	Secretary and Treasurer.	Smith's X Roads, Va.

Total number of miles of poles or conduits owned or operated..... 55.64

Total number of miles of wire in excess of one wire..... 18

Farmers Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Albemarle County, March 16, 1903.

Amended by State Corporation Commission, September 23, 1903.

Charter fee paid to Clerk of Circuit Court of Albemarle, March 12, 1903.

Location of principal office or place of business, Charlottesville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
T. E. Powers.....	President.....	Moorman's River, Va.
E. T. Rodes.....	Vice-President.....	Charlottesville, Va.
Charles A. Miller.....	Secretary.....	Free Union, Va.

Total number of miles of poles or conduits owned or operated..... 64

Total number of miles of wire in excess of one wire..... 41

The Farmers Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Augusta county, February 16, 1903.

Charter fee paid to Clerk of Circuit Court, Augusta Co., February 16, 1903.

Location of principal office or place of business, Sangerville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
A. Senger.....	President.....	Mt. Solon, Va.
S. L. Hess.....	Vice-President.....	Spring Creek, Va.
L. V. Miller.....	Secretary.....	Mt. Solon, Va.
A. J. Miller.....	Treasurer.....	Bridgewater, Va.

Total number of miles of poles or conduits owned or operated..... 73

Total number of miles of wire in excess of one wire..... 34

Farmers Mutual Telephone Company of Prince William County. Virginia.

Maximum Capital Authorized, \$5,000.

Purely mutual, exchanging service with connecting line, assessment for maintenance in excess of earnings.

Charter granted by Circuit Court of Prince William, June 6, 1902.

Charter fee paid to Clerk of Circuit Court, June 6, 1902

Location of principal office or place of business, Gainesville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
F. H. Sanders.....	President.....	Catharpin, Va.
L. B. Pattie.....	Vice-President.....	Catharpin, Va.
John A. Francis.....	Secretary and Treasurer.....	Gainesville, Va.
Total number of miles of poles or conduits owned or operated.....		28.25
Total number of miles of wire in excess of one wire.....		9.25
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....		\$94 00

Farmer's Mutual Telephone System of Shenandoah County.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Shenandoah county, June 13, 1902.

Charter fee paid to Clerk of Circuit Court, June 13, 1902.

Location of principal office or place of business, Edinburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Milton L. Hite.....	President.....	Edinburg, Va.
Julius Sheetz.....	Secretary.....	Woodstock, Va.
O. J. Hoover.....	Treasurer.....	Lantz Mills, Va.
Total number of miles of poles or conduits owned or operated.....		182
Total number of miles of wire in excess of one wire.....		25

Farmers Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 22, 1901.

Charter granted by C. E. Nichol, in vacation, June 22, 1901.

Charter fee paid to C. E. Nichol, June 22, 1901.

Location of principal office or place of business, Waterford, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name</i>	<i>Title.</i>	<i>Address.</i>
W. C. James.....	President.....	Waterford, Va.
A. W. Phillips.....	Director.....	Waterford, Va.
W. O. Russell.....	Director.....	Waterford, Va.
John S. Paxson.....	Director.....	Lovettsville, Va.
John Wollford.....	Director.....	Lovettsville, Va.

Total number of miles of poles or conduits owned or operated..... 27

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$390 00**Farmville Telephone Company.**

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court Prince Edward county, August 8, 1899.

Charter fee paid to Clerk of said court, August 8, 1899.

Location of principal office or place of business, Farmville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. E. Anderson.....	President.....	Farmville, Va.
H. E. Wall.....	Director.....	Farmville, Va.
J. R. Martin.....	Director.....	Farmville, Va.
P. Winston.....	Director.....	Farmville, Va.
J. R. Cunningham.....	Director.....	Farmville, Va.
W. G. Venable.....	Treasurer.....	Farmville, Va.

Total number of miles of poles or conduits owned or operated..... 5

Total number of miles of wire in excess of one wire..... 28

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$1,400 00

Floyd Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, September 1, 1902.

Charter granted by Circuit Court of Floyd county, September 1, 1902.

Charter fee paid to Clerk of said court, September 1, 1902.

Location of principal office or place of business, Floyd, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
S. R. Brame.....	Manager.....	Floyd, Va.

Total number of miles of poles or conduits owned or operated..... 118

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$1,664 89**Fluvanna and James River Valley Telephone Company.**

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, April 28, 1899.

Charter granted by Circuit Court of Fluvanna, May 2, 1899.

Charter fee paid to Wm. Slater, Clerk of Circuit Court, April 28, 1899.

Location of principal office or place of business, Palmyra, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
H. W. Ellett.....	President and Treasurer.....	Wilmington, Va.
L. O. Haden.....	Secretary.....	Palmyra, Va.
A. T. Brown.....	Manager.....	Cartersville, Va.

Total number of miles of poles or conduits owned or operated..... 277

Total number of miles of wire in excess of one wire..... 142

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$6,032 00

Franklin County Telephone Company.

Maximum Capital Authorized, \$7,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Legislature of Virginia, March 7, 1900.

Charter increased by Judge of Corporation Court of Roanoke city, March 13, 1903.

Charter fee paid to Clerk Circuit Court, Franklin county, for increase, March 17, 1903.

Location of principal office or place of business, Rocky Mount, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name</i>	<i>Title</i>	<i>Address</i>
James L. English.....	President.....	Rocky Mount, Va.
N. P. Angle.....	Vice-President.....	Rocky Mount, Va.
H. M. Turner.....	Secretary.....	Callaway, Va.

Total number of miles of poles or conduits owned or operated..... 26.5

Total number of miles of wire in excess of one wire..... 97

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$1,482 41

Frederick and Clarke Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 22, 1905.

Charter fee paid to State Treasurer, March 22, 1905.

Location of principal office or place of business, Winchester, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name</i>	<i>Title</i>	<i>Address</i>
H. F. Byrd.....	Secretary.....	Winchester, Va.
Shirley Carter.....	Treasurer.....	Winchester, Va.
C. Mulliken.....	President.....	Boyce, Va.

Total number of miles of poles or conduits owned or operated..... 46

Total number of miles of wire in excess of one wire..... 254

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$1,000 00

Frederick and Shenandoah Telephone Company.

Maximum Capital Authorized, \$1,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 30, 1904.

Charter fee paid to Auditor Public Accounts, August 30, 1904.

Location of principal office or place of business, Minebank, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Isaiah Funkhouser.....	President.....	Lebanon Church, Va.
I. A. Graves.....	Vice-President.....	Kernstown, Va.
H. A. Richard.....	Treasurer.....	Stephens City, Va.
E. R. B. McDonald.....	Secretary.....	Minebank, Va.
George W. Branner.....	Director.....	Kernstown, Va.

Total number of miles of poles or conduits owned or operated.....	19
Total number of miles of wire in excess of one wire.....	75

Gate City Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, October 30, 1905.

Charter granted by Corporation Commission, October 30, 1905.

Charter fee paid to Corporation Commission, October 30, 1905.

Location of principal office or place of business, Gate City, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
O. H. Gobble.....	President.....	Clinchport, Va.
W. D. Smith.....	Vice-President.....	Gate City, Va.
J. M. Minnich.....	Secretary and Treasurer.....	Gate City, Va.
B. L. Russell.....	Director.....	Church Hill, Tenn.
W. S. Gobble.....	Director.....	Duffield, Va.
H. H. Reynolds.....	Director.....	Duffield, Va.
S. L. Cox.....	Director.....	Rye Cove, Va.
W. H. Minnich.....	Director.....	Benhams, Va.

Total number of miles of poles or conduits owned or operated.....	30
Total number of miles of wire in excess of one wire.....	2
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$300 00

Goochland Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Goochland county, May 5, 1902.

Charter fee paid to Secretary of Commonwealth, May 26, 1902.

Location of principal office or place of business, Goochland, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
D. H. Leake.....	President and Treasurer	Goochland, Va.
G. F. Cox.....	Vice-President.....	Irvin, Va.
C. H. Powell.....	Secretary and Gen. Mgr.....	Goochland, Va.

Total number of miles of poles or conduits owned or operated..... 37

Total number of miles of wire in excess of one wire..... 14

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$585 00

Grant Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Grayson, December 23, 1897.

Location of principal office or place of business, Fox, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
N. R. Phipps.....	President.....	Fox, Va.
W. J. Phipps.....	Vice-President.....	Fox, Va.
J. K. Bryant.....	Secretary.....	Independence, Va.

Total number of miles of poles or conduits owned or operated..... 25

Total number of miles of wire in excess of one wire..... 25

Grayson Telephone Exchange.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by State of Virginia by act of Assembly, February 1, 1898.

Location of principal office or place of business, Independence, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
H. H. Todd.....	Director.....	Independence, Va.
E. L. Lundy.....	Director.....	Independence, Va.
J. H. Rhudy.....	Director.....	Independence, Va.
E. Scott Hale.....	Director.....	Elk Creek, Va.

Total number of miles of poles or conduits owned or operated..... 36

Greene County Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Legislature, February 16, 1901.

Charter fee paid to Treasurer of Virginia, February 16, 1901.

Location of principal office or place of business, Stanardsville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Z. K. Page.....	President.....	Stanardsville, Va.
N. B. Earley.....	Vice-President.....	Stanardsville, Va.
E. D. Davis.....	Secretary and Treasurer.....	Dawsonsville, Va.
R. B. Pennington.....	General Manager.....	Stanardsville, Va.

Total number of miles of poles or conduits owned or operated..... 38

Total number of miles of wire in excess of one wire..... 2

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$195 00

Harrisonburg Mutual Telephone Company.

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 29, 1902.

Charter fee paid to the State.

Location of principal office or place of business, Harrisonburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. C. Switzer.....	President and Gen. Mgr.....	Harrisonburg, Va.
R. B. Smythe.....	Secretary and Treasurer.....	Harrisonburg, Va.
G. R. Eastham.....	Vice-President.....	Harrisonburg, Va.
E. W. Carpenter.....	Director.....	Harrisonburg, Va.
W. J. Dingleline.....	Director.....	Harrisonburg, Va.

Total number of miles of poles or conduits owned or operated..... 16

Total number of miles of wire in excess of one wire..... 63

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$4,453 00

Hartwood and Fredericksburg Telephone Company.

Maximum Capital Authorized, \$4,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, October 1, 1905.

Charter granted by Corporation Commission of Virginia, October 1, 1905.

Charter fee paid to G. B. Wallace, attorney at law, counsel for company. October 1, 1905.

Location of principal office or place of business, Hartwood, Virginia.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Rev. D. J. Shopoff.....	President.....	Hartwood, Va.
C. J. Henry.....	Vice-President.....	Hartwood, Va.
J. R. Monroe.....	Treasurer.....	Hartwood, Va.
B. W. Irvine.....	Secretary.....	Hemp, Va.

Total number of miles of poles or conduits owned or operated..... 32.50

Total number of miles of wire in excess of one wire..... 17.50

Henry County Telephone Company.

Maximum Capital Authorized, \$7,500.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August, 1903.

Location of principal office or place of business, Martinsville, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
H. C. Gravely.....	President.....	Martinsville, Va.
D. L. Bowles.....	Secretary and Treasurer.....	Martinsville, Va.

Total number of miles of poles or conduits owned or operated.....	86
Total number of miles of wire in excess of one wire.....	114
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$900 00

Highland Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

No charges to connecting lines or members, but only to third parties not members, to pay expenses and not for profit.

Charter granted by State of Virginia Corporation Commission, February 24, 1905.

Charter fee paid to Auditor of Public Accounts, February 23, 1905.

Location of principal office or place of business, Monterey, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
I. H. Trimble.....	President.....	Monterey, Va.
J. O. Armstrong.....	Vice-President.....	Doe Hill, Va.
E. D. Swecker.....	Secretary.....	Crabbottom, Va.
J. M. Jones.....	Treasurer.....	Doe Hill, Va.

Total number of miles of poles or conduits owned or operated.....	130
Total number of miles of wire in excess of one wire.....	50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$12 50

Hillsville Telephone Company.

Maximum Capital Authorized, \$500.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Carroll county, Va., April 24, 1893.

Charter fee paid to Secretary of Commonwealth, April 24, 1893.

Location of principal office or place of business, Sylvatus, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. M. Owens.....	Owner and Manager.	Sylvatus, Va.

Total number of miles of poles or conduits owned or operated.....	15.54
Total number of miles of wire in excess of one wire.....	18
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$231 00

Home Telephone Company.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, December 31, 1901.

Charter fee paid to Treasurer of Virginia.

Location of principal office or place of business, Smithfield, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. W. Holloway.....	President.....	Smithfield, Va.
A. S. Barrett.....	Secretary and Treasurer.....	Smithfield, Va.

Total number of miles of poles or conduits owned or operated.....	120
Total number of miles of wire in excess of one wire.....	132 50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$5,964 00

Home Telephone and Telegraph Company.

Maximum Capital Authorized, \$500,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of North Carolina, October, 1903.

Fee for entrance into Virginia paid to Commonwealth of Virginia, September 1, 1904.

Location of principal office or place of business, Henderson, N. C.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. P. Taylor.....	President.....	Henderson, N. C.
W. T. Gentry.....	Vice-President.....	Atlanta, Ga.
D. I. Carson.....	Secretary and Treasurer.....	Atlanta, Ga.
James I. Miller.....	Asst. Sec. and Treas.....	Henderson, N. C.
F. C. Toepelman.....	General Manager.....	Henderson, N. C.

Total number of miles of poles or conduits owned or operated..... 37.50

Total number of miles of wire in excess of one wire..... 57.50

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$2,399 23

Independence and Comers Rock Telephone Exchange.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.

Charter granted by Legislature, April 2, 1902.

Charter fee paid to Auditor of Public Accounts, March 13, 1902.

Location of principal office or place of business, Comer's Rock, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. F. Cornett.....	President.....	Comer's Rock, Va.
E. R. Shuler.....	Treasurer.....	Comer's Rock, Va.
William Stamper.....	General Manager.....	Comer's Rock, Va.
G. A. Rhudy.....	Secretary.....	Comer's Rock, Va.

Total number of miles or poles or conduits owned or operated..... 43

Total number of miles of wire in excess of one wire..... 1

Interstate Telephone Company.

Maximum Capital Authorized, \$1,000.

Operated at present only for private purposes and no toll messages.

Charter granted by State Corporation Commission, November 11, 1905.

Charter fee paid to State Treasurer, November 4, 1905.

Location of principal office or place of business, Tazewell, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. W. Chapman.....	President.....	Tazewell, Va.
H. G. McCall.....	Vice-President.....	Tazewell, Va.
George Wolfe.....	Secretary and Treasurer.....	Berwind, W. Va.

Total number of miles of poles or conduits owned or operated..... 2

King and Queen and West Point Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by State of Virginia, March 17, 1906.

Charter fee paid to Auditor Public Accounts, March 15, 1906.

Location of principal office or place of business, King and Queen Court House, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. T. Bland.....	President.....	Shanghai, Va.
R. D. Allen.....	Vice-President.....	King and Queen C. H., Va.
W. F. Bagby.....	Secretary and Treasurer.....	King and Queen C. H., Va.

Total number of miles of poles or conduits owned or operated..... 14

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$25 67

Laurel Fork Telephone Company.**Maximum Capital Authorized, \$10,000.****This is a Mutual Company.**

Charter granted by State of Virginia Corporation Commission, December 18, 1903.

Charter enlarged June, 1905.

Charter fee paid to Auditor of Public Accounts, December 18, 1903, and June, 1905.

Location of principal office or place of business, Laurel Fork, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. W. Marshall.....	Secretary and Treasurer.....	Laurel Fork, Va.
George W. Alderman....	Director.....	Wasp, Va.
C. C. Webb.....	Director.....	Webb, Va.
I. M. Marshall.....	Director.....	Bolt, Va.
James L. Marshall.....	Director.....	Mecca, Va.
C. W. Vaughn.....	Director.....	Willis, Va.

Total number of miles of poles or conduits owned or operated..... 221

Total number of miles of wire in excess of one wire..... 25

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$205 90

Leesburg and Aldie Telephone Company.**Maximum Capital Authorized, \$1,000.**

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 25, 1898.

Charter granted by Circuit Court of Loudoun county, August 25, 1898.

Charter fee paid to Clerk of said court, August 25, 1898.

Location of principal office or place of business, Aldie, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Henry Fairfax.....	President.....	Aldie, Va.
C. C. Laffer.....	Secretary and Treasurer.....	Aldie, Va.

Total number of miles of poles or conduits owned or operated..... 18.50

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$140 00

Lexington Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 15, 1898.

Charter granted by Circuit Court of Rockbridge county, January 15, 1898.

Charter fee paid to Clerk Circuit Court, January 15, 1898.

Location of principal office or place of business, Lexington, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. S. Hopkins.....	President.....	Lexington, Va.
T. S. Burwell.....	Treasurer.....	Lexington, Va.
C. E. Taylor.....	Secretary.....	Staunton, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated..... 22

Total number of miles of wire in excess of one wire..... 50

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$5,502 49**Liberty Hall and Damascus Telephone Company.**

Maximum Capital Authorized, \$1,000.

This is a mutual company and declares no dividends but makes small charges to cover expenses.

Charter granted by the State of Virginia.

Charter granted by Circuit Court of Washington county, Virginia, March 18, 1899.

Charter fee paid to Clerk of said court, March 18, 1899.

Location of principal office or place of business, Liberty Hall, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
S. P. Edmondson.....	President.....	Lodi, Va., R. F. D.
H. B. Preston.....	Director.....	Meadow View, Va., R. F. D.
C. K. Wright.....	Director.....	Damascus, Va., R. F. D.
M. F. Groseclose.....	Director.....	Lodi, Va., R. F. D.
P. E. Wolfe.....	Secretary and Treasurer.....	Glade Springs, Va., R. F. D. No 3.

Total number of miles of wire in excess of one wire..... 15

Total number of miles of wire in excess of one wire..... 18

The Lincoln Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 27, 1905.

Charter granted by State Corporation Commission, March 27, 1905.

Charter fee paid to Auditor of Public Accounts, March 25, 1905.

Location of principal office or place of business, Purcellville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
N. T. Smith.....	President.....	Lincoln, Va.
H. T. Pancoast.....	Secretary and Manager.....	Purcellville, Va.

Total number of miles of poles or conduits owned or operated..... 10

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$40 00**Little River Mutual Telephone Corporation.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, March 9, 1906.

Charter granted by State Corporation Commission, March 9, 1906.

Charter fee paid to State Corporation Commission, March 9, 1906.

Location of principal office or place of business, Riner, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. W. Surface.....	President.....	Riner, Va.
Ell Wade.....	Vice-President.....	Willis, Va.
G. W. Mitchell.....	General Manager.....	Riner, Va.
D. K. Lucas.....	Secretary and Treasurer.....	East Radford, Va.
J. T. Walters.....	Director.....	Childress, Va.
W. B. Palmer.....	Director.....	Childress, Va.
J. J. Trolinger.....	Director.....	Childress, Va.
F. S. Roope.....	Director.....	Riner, Va.
M. T. Akers.....	Director.....	Ego, Va.

Total number of miles of poles or conduits owned or operated..... 36

Total number of miles of wire in excess of one wire..... 8

Lois Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, June 20, 1906.

Charter granted by Circuit Court of Fauquier county, June 20, 1906.

Charter fee paid to R. T. Wilson, Clerk of Corporation Commission, June 20, 1906.

Location of principal office or place of business, Lois, Fauquier county, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. M. Price.....	President.....	Bealeton, Va.
J. E. Stevely.....	Vice-President.....	Bealeton, Va.
George E. Bain.....	Secretary and Treasurer.....	Lois, Va.

Total number of miles of poles or conduits owned or operated..... 7

Louisa Telephone Company.

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, July, 1898.

Charter granted by Circuit Court of Louisa county, July, 1898.

Charter fee paid to Samuel H. Parsons, Clerk of Louisa Circuit Court, July, 1898.

Location of principal office or place of business, Louisa, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
James O. Winston.....	President.....	Clinton, Mass.
S. D. Crenshaw.....	Vice-President.....	Richmond, Va.
Thos. S. Winston.....	Secretary and Treasurer.....	Apple Grove, Va.
F. W. Sims.....	General Counsel.....	Louisa, Va.

Total number of miles of poles or conduits owned or operated..... 14

Total number of miles of wire in excess of one wire..... 24

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$100 00

Lunenburg Telephone Company, Incorporated.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 22, 1904.

Charter granted by State Corporation Commission, January 22, 1904.

Charter fee paid to Treasurer, January 22, 1904.

Location of principal office or place of business, Meherrin, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
A. M. Bruce.....	President and Director.....	Meherrin, Va.
C. L. Crymes.....	Vice-Pres. and Director.....	Meherrin, Va.
F. A. Staples.....	Treasurer and Director.....	Meherrin, Va.
J. A. Love.....	Secretary and Director.....	Meherrin, Va.
E. P. Wallace.....	Manager and Director.....	Meherrin, Va.
M. E. Gee.....	Director.....	Meherrin, Va.

Total number of miles of poles or conduits owned or operated..... 67.13

Total number of miles of wire in excess of one wire..... 8.75

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$612 00**Lynch's Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, August 5, 1905.

Charter granted by Corporation Commission of Virginia, August 5, 1905.

Charter fee paid to Morton Marye, August 5, 1905.

Location of principal office or place of business, Lynch's, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Walter Fauntleroy.....	President.....	Lynch's Va.
W. S. Frazier.....	Secretary and Treasurer.....	Lynch's Va.
W. G. Webb.....	General Manager.....	Lynch's Va.
W. R. Arnold.....	Director.....	Lynch's Va.
Juliet Fauntleroy.....	Director.....	Lynch's Va.

Total number of miles of poles or conduits owned or operated..... 70.46

Total number of miles of wire in excess of one wire..... 14.

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$664 00

Manassas and Dumfries Telephone Company.

Maximum Capital Authorized, \$10,000.

This is a Mutual Company.

Charter granted by Circuit Court of Prince William county, March 12, 1903.

Charter fee paid to E. Nelson, Clerk of Circuit Court, March 12, 1903.

Location of principal office or place of business, Independent Hill, Va

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
James Luck.....	President.....	Kopp, Va.
T. W. Lynn.....	Secretary.....	Kopp, Va.
H. Wise.....	Treasurer.....	Independent Hill, Va.

Total number of miles of poles or conduits owned or operated..... 50

Marion Telephone Exchange, Incorporated.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, April 6, 1894.

Charter granted by Circuit Court of Smyth county, April 6, 1894.

Charter fee paid to Clerk of Smyth Circuit Court, April, 1894.

Location of principal office or place of business, Pulaski, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Graham T. Hull.....	President.....	Max Meadows, Va.
B. Laughan.....	Vice-President.....	Pulaski, Va.
D. D. Hull, Jr.....	Secretary and Treasurer.....	Bristol, Va.-Tenn.

Total number of miles of poles or conduits owned or operated..... 53

Total number of miles of wire in excess of one wire..... 40

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$400 00

Martinsville Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Henry county, January 7, 1903.

Charter fee paid to J. R. Gregory, Circuit Court Clerk, January 7, 1902.

Location of principal office or place of business, Martinsville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title</i>	<i>Address.</i>
D. L. Bowles.....	President and Manager....	Martinsville, Va.
J. W. Cheshire.....	Treasurer.....	Martinsville, Va.
J. D. Sparron.....	Secretary.....	Martinsville, Va.

Total number of miles of poles or conduits owned or operated..... 7

Total number of miles of wire in excess of one wire..... 60

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$3,092 25

Martinsburg and Cumberland Telephone Company.

This is a Mutual Company.

Charter granted by the State of West Virginia.

Charter fee paid to State Auditor of West Virginia, March, 1905.

Fee for entrance into Virginia paid to C. Lee Moore, Acting Auditor, February 26, 1906.

Location of principal office or place of business, Paw-Paw, W. Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
H. W. Miller.....	President.....	Paw-Paw, W. Va.
J. D. McKown.....	Secretary.....	Paw-Paw, W. Va.

Total number of miles of wire in excess of one wire..... 18

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$27 79

Mechanicsburg Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, June 21, 1904.

Charter granted by State Corporation Commission, June 21, 1904.

Charter fee paid to State Corporation Commission, June 21, 1904.

Location of principal office or place of business, Mechanicsburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
P. F. St. Clair.....	President.....	Bane, Va.
J. C. Mustard.....	Vice-President.....	Mechanicsburg, Va.
M. B. Tickle.....	Secretary.....	Point Pleasant, Va.
W. Sanger.....	Treasurer.....	Mechanicsburg, Va.

Total number of miles of poles or conduits owned or operated..... 73

Total number of miles of wire in excess of one wire..... 24

Mendota-Benhams Independent Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, September 29, 1903.

Charter granted by Corporation Commission of Virginia.

Charter fee paid to Auditor of Public Accounts of Virginia, September 28, 1903.

Location of principal office or place of business, Mendota, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. W. Sproles.....	President.....	Benhams, Va.
J. Whistman.....	Treasurer.....	Benhams, Va.
J. S. Fleenor.....	Secretary.....	Bristol, Va., R. F. D. No. 3.
Newton Ruytor.....	Director.....	Bristol, Va., R. F. D. No. 3.
D. Leonard.....	Director.....	Bristol, Va., R. F. D. No. 3.
J. S. Fleenor.....	Director.....	Bristol, Va., R. F. D. No. 3.
J. Whistman.....	Director.....	Bristol, Va., R. F. D. No. 3.

Total number of miles of poles or conduits owned or operated..... 18

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$28 66

The Merchants and Farmers Telephone Company.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Hanover county, Va., June 9, 1902.

Charter fee paid to J. A. Brown, Clerk of the Circuit Court of Hanover county, June 5, 1902.

Location of principal office or place of business, Beaver Dam, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Rosewell Page.....	President.....	Beaver Dam, Va.
E. C. Terrell.....	Secretary and Treasurer.....	Beaver Dam, Va.

Total number of miles of poles or conduits owned or operated.....	65
Total number of miles of wire in excess of one wire.....	90
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$220 87

Middlebrook Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Augusta county, February 11, 1895.

Charter fee paid to Clerk of said court, February 11, 1895.

Location of principal office or place of business, Middlebrook, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John H. Bowman.....	President.....	Staunton, Va.
J. Frank Clement.....	Vice-President.....	Middlebrook, Va.
C. R. Caldwell.....	Secretary.....	Staunton, Va.
R. Hogshead.....	Treasurer.....	Moffatt's Creek, Va.

Total number of miles of poles or conduits owned or operated.....	17
Total number of miles of wire in excess of one wire.....	34

Nansemond Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Nansemond county, April 20, 1894.

Location of principal office or place of business, Suffolk, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. N. McAnge.....	President.....	Suffolk, Va.
W. N. McAnge, Jr.....	General Manager.....	Suffolk, Va.

Total number of miles of poles or conduits owned or operated..... 4.50

Total number of miles of wire in excess of one wire..... 33

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$4,050 00**The New Baltimore Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the Circuit Court of Fauquier county, December 29, 1902.

Charter fee paid to Clerk Circuit Court, December 29, 1902.

Location of principal office or place of business, New Baltimore, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. H. Assheton.....	President.....	Warrenton, Va.
C. Daniell.....	Treasurer.....	Warrenton, Va.
A. O. Weedon.....	Secretary.....	New Baltimore, Va.
E. Gray.....	Director.....	Warrenton, Va.
Blair Johnson.....	Director.....	New Baltimore, Va.
R. L. Riley.....	Director.....	New Baltimore, Va.

Total number of miles of poles or conduits owned or operated..... 6

Total number of miles of wire in excess of one wire..... 4

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$20 00

Northern Neck Telegraph and Telephone Company.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, May 16, 1887.

Location of principal office or place of business, Warsaw, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. A. Jones.....	President.....	Warsaw, Va.
R. Carter Wellford.....	Secretary and Treasurer.....	Warsaw, Va.

Total number of miles of poles or conduits owned or operated..... 233.25

Total number of miles of wire in excess of one wire..... 47

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$4,816 19

The North Frederick Telephone Company.

Maximum Capital Authorized, \$1,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 28, 1905.

Charter fee paid to Auditor of Public Accounts, June 27, 1905.

Location of principal office or place of business, Lew, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
S. E. Brown.....	President.....	Lew, Va.
L. Jackson.....	Secretary and Treasurer.....	Lew, Va.

Total number of miles of poles or conduits owned or operated..... 11

Total number of miles of wire in excess of one wire..... 15

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$95 00

North Fork Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the Virginia State Corporation Commission, January 20, 1904.

Charter fee paid to A. W. Harman, State Treasurer, January 14, 1904.

Location of principal office or place of business, McDonald's Mill, Montgomery county, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
A. P. Bennett.....	President.....	Blacksburg, Va., R. F. D.
H. M. Johnston.....	Vice-President.....	Bennett's Mill, Va.
H. B. McDonald.....	Secretary and Treasurer.....	McDonald's Mill, Va.

Total number of miles of poles or conduits owned or operated.....	10
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$22 50

The North State Telephone Company.

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of North Carolina, January 31, 1901: February 11, 1905.

Charter granted by General Assembly of North Carolina, January 31, 1901: February 11, 1905.

Charter fee paid to Secretary of State, February, 1905.

Fee for entrance into Virginia paid to C. Lee Moore, Acting Auditor Public Accounts, August 28, 1905.

Location of principal office or place of business, Murfreesboro, N. C.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
L. J. Lawrence.....	President.....	Murfreesboro, N. C.
W. N. McAnge.....	Vice-President.....	Suffolk, Va.
A. E. Garrett.....	General Manager.....	Ahoskie, N. C.
Uriah Vaughan.....	Secretary and Treasurer.....	Murfreesboro, N. C.

Total number of miles of poles or conduits owned or operated.....	17.2
Total number of miles of wire in excess of one wire.....	12
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$216 20

The Northern Virginia Telephone and Telegraph Company.

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 5, 1900.

Charter fee paid to Jos. E. Willard, to be by him paid to Treasurer, March, 1900.

Location of principal office or place of business, Fairfax, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Walter T. Oliver.....	President.....	Fairfax, Va.
Earnest L. Robey.....	Secretary.....	Herndon, Va.
M. E. Church.....	Manager.....	Falls Church, Va.

Total number of miles of poles or conduits owned or operated.....	31
Total number of miles of wire in excess of one wire.....	70
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$402 00

Old Dominion Telephone Company.

Maximum Capital Authorized, \$1,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 27, 1838.

Charter granted by Circuit Court of Loudoun county, March 27, 1838.

Charter fee paid to W. E. Garrett, March 27, 1838.

Location of principal office or place of business, Wheatland, Loudoun county, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. C. Welmer.....	President.....	Wheatland, Va.
E. V. Chinn.....	Vice-President.....	Lovettsville, Va.
C. C. Gaver.....	Treasurer.....	Hillston, Va.
John W. Earnick.....		Wheatland, Va.
J. E. Nixon.....		Wheatland, Va.
L. W. Hickman.....		Elvan, Loudoun county, Va.
Silas Wolford.....		Lovettsville, Va.
James H. Jenkins.....		Hillston, Va.

Total number of miles of poles or conduits owned or operated.....	24
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$500 00

The Opequon Telephone Company.

Maximum Capital Authorized, \$1,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, April 8, 1905.

Charter fee paid to C. Lee Moore, March 27, 1905.

Location of principal office or place of business, Opequon, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Chas. W. Snapp.....	President.....	Opequon, Va.
J. W. Richard.....	Vice-President.....	Opequon, Va.
John A. Snapp.....	Treasurer.....	Opequon, Va.
H. T. Snapp.....	Secretary.....	Fawcett Gap, Va.

Total number of miles of poles or conduits owned or operated..... 22

Total number of miles of wire in excess of one wire..... 12

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$105 01**Orange Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Orange county, September 1, 1896.

Location of principal office or place of business, Unionville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
George S. Shackelford...	President.....	Orange, Va.
W. J. Crittenden.....	Manager.....	Unionville, Va.
W. F. Coates.....	Secretary and Treasurer.....	Fredericksburg, Va.

Total number of miles of poles or conduits owned or operated..... 48.22

Total number of miles of wire in excess of one wire..... 42.50

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$435 00

Page Valley Telephone Company.

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court, March, 1900.

Charter fee paid to Clerk of Court, March, 1900.

Location of principal office or place of business, Luray, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. H. Grove.....	President.....	Luray, Va.
J. S. Lauck.....	Vice-President.....	Shenandoah, Va.
V. H. Ford.....	Treasurer.....	Luray, Va.
S. J. Richey.....	Secretary.....	Luray, Va.
S. G. Sherman.....	Director.....	Luray, Va.

Total number of miles of poles or conduits owned or operated.....	50
Total number of miles of wire in excess of one wire.....	35
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$2,100 00

Patrick County Telephone Company.

Maximum Capital Authorized, \$5,000.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. M. Hooker.....	Secretary and Treasurer.....	Stewart, Va.

Total number of miles of poles or conduits owned or operated.....	65
Total number of miles of wire in excess of one wire.....	25
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$500 00

Pennington Gap Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, February 20, 1900.

Charter fee paid to Secretary of Commonwealth, January 31, 1900.

Location of principal office or place of business, Pennington Gap, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
James H. Graham.....	President.....	Dot, Lee county, Va.
A. G. Hyatt.....	Secretary and Treasurer.....	Pennington Gap, Va.
J. F. Witt.....	General Manager.....	Zion Mills, Va.

Total number of miles of poles or conduits owned or operated.....	36
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$13 00

Petersburg Telephone Company.

Maximum Capital Authorized, \$100,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Hustings Court of Petersburg, Va., September 30, 1902.

Charter fee paid to A. W. Harman, State Treasurer, September 30, 1902.

Location of principal office or place of business, Petersburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Wm. B. McIlwaine.....	President.....	126 Sycamore St., Petersburg, Va.
W. T. Gentry.....	Vice-President.....	78 S. Pryor St., Atlanta, Ga.
Richard D. Gilliam.....	Secretary and Treasurer.....	126 Sycamore St., Petersburg, Va.

Total number of miles of poles or conduits owned or operated.....	118.5
Total number of miles of wire in excess of one wire.....	562.1
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$28,921 06

Plains and Aldie Telephone Company.

Maximum Capital Authorized, \$2,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Fauquier county, in vacation.

Charter fee paid to Eppa Hunton, Jr., attorney, who paid all fees August 25, 1893.

Location of principal office or place of business, Middleburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
B. W. Haxall.....	President and Director.....	Middleburg, Va.
W. W. Welsh.....	Sec.-Treas. and Director.....	Middleburg, Va.
J. W. Martin.....	Director.....	Middleburg, Va.
E. T. Adams.....	Director.....	Middleburg, Va.
S. P. Luck.....	Director.....	Middleburg, Va.
A. S. Duffey.....	Director.....	Middleburg, Va.
W. H. Silcott.....	Director.....	Middleburg, Va.

Total number of miles of poles or conduits owned or operated..... 13

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$150 23

Portsmouth and Cornland Telephone Company.

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, July, 1896.

Charter granted by Circuit Court of Norfolk county.

Location of principal office or place of business, Norfolk, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. R. Johnson.....	President.....	Norfolk, Va.
C. Guirkin.....	Vice-President.....	Elizabeth City, N. C.
J. T. McCabe.....	Secretary and Treasurer.....	Elizabeth City, N. C.

Total number of miles of poles or conduits owned or operated..... 63 50

Total number of miles of wire in excess of one wire..... 153

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$985 00

Prince William and Loudoun Telegraph and Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Prince William county, November 3, 1902.

Charter fee paid to E. Nelson, Clerk of said court, November 3, 1902.

Location of principal office or place of business, Hickory Grove, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
H. F. Lynn.....	President.....	Catharpin, Va.
Dr. Frederick Hutchison.....	Vice-President.....	Lenah, Va.
G. G. Galleher.....	Secretary and Treasurer.....	Hickory Grove, Va.
A. Zerega.....	Director.....	Hickory Grove, Va.
R. C. Simpson.....	Director.....	The Plains, Va., R. F. D. No. 1.
J. W. Mitchell.....	Director.....	Watson, Va.
H. R. Mitchell.....	Director.....	Watson, Va.

Total number of miles of poles or conduits owned or operated.....	48.50
Total number of miles of wire in excess of one wire.....	15
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$117 42

Princess Anne and Virginia Beach Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Corporation Commission, August 24, 1906.

Location of principal office or place of business, Norfolk, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. Woodhouse.....	President.....	Norfolk, Va.
J. S. Garwood.....	Vice-President.....	Lynnhaven, Va.
J. S. Woodhouse.....	Secretary and Treasurer.....	Norfolk, Va.

Total number of miles of poles or conduits owned or operated.....	35
Total number of miles of wire in excess of one wire.....	108
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$1,425 00

The Renan Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, May 2, 1906.

Charter granted by the Corporation Commission of the State of Virginia, May 2, 1906.

Charter fee paid to D. Q. Eggleston, May 3, 1906.

Location of principal office or place of business, Level Run, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. C. Harvey.....	President.....	Renan, Va.
E. A. Smith.....	Secretary and Treasurer.....	Hurt, Va.
H. H. Dudley.....	Director.....	Hurt, Va.
W. W. Moses, Jr.....	Director.....	Level Run, Va.
K. J. Reynolds.....	Director.....	Renan, Va.
W. H. Hubbard.....	Director.....	Straight Stone, Va.
K. B. Simpson.....	Director.....	Hurt, Va.

Total number of miles of poles or conduits owned or operated..... 41

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$27 80

Richmond and Aylett Telephone Company.

Maximum Authorized Capital, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 16, 1895.

Amended charter granted by Circuit Court of King William county, February 26, 1903.

Charter fee paid to B. C. Garrett, Clerk, February 19, 1903.

Location of principal office or place of business, Aylett, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. G. Pollard.....	President.....	Aylett, Va.
H. Campbell.....	Secretary and Treasurer.....	Enfield, Va.
Total number of miles of poles or conduits owned or operated.....		42
Total number of miles of wire in excess of one wire.....		42
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....		\$236 64

Roanoke and Bedford County Telephone and Telegraph Corporation.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, May 29, 1906.

Charter fee paid to Corporation Commission.

Location of principal office or place of business, Stewartsville, Bedford county, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. L. Dearing.....	President.....	Vinton, Va.
J. W. Meadows.....	Secretary and Treasurer.....	Stewartsville, Va.
J. A. Jeter.....	General Manager.....	Vinton, Va.

Roanoke and Botetourt Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Botetourt, December, 1900.

Charter fee paid to J. W. Matheney, Clerk of Court, February, 1901.

Location of principal office or place of business, Fincastle, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
L. A. Noel.....	President.....	101 Commerce St., Roanoke, Va.
J. M. Watkins.....	Vice-President.....	Troutville, Va.
J. O. Luster.....	Secretary and Treasurer.....	Fincastle, Va.
C. B. Thomas.....	General Manager.....	Troutville, Va.

Total number of miles of poles or conduits owned or operated.....	79.75
Total number of miles of wire in excess of one wire.....	132
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$1,277 66

Rockbridge Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Chartered granted by the Circuit Court of Rockbridge, September 13, 1902.

Charter fee paid to R. R. Witt, then Clerk of Court, September 13, 1902.

Location of principal office or place of business, Collierstown or Murat, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
S. R. Montgomery.....	President.....	Collierstown, Va.
A. Elhart.....	Secretary and Treasurer.....	Murat, Va.
J. F. Wilson.....	Director.....	Murat, Va.
I. R. Alphin.....	Director.....	Collierstown, Va.
Dr. H. R. Coleman.....	Director.....	Collierstown, Va.

Total number of miles of poles or conduits owned or operated..... 15

The Rockingham Mutual Telephone and Telegraph Company.

Maximum Capital Authorized, \$25,000.

This is a Mutual Company.

Charter granted by the State of Virginia, January 25, 1898, and amended by the State Corporation Commission, March 23, 1904.

Charter fee paid to State Treasurer, January 25, 1898, and Corporation Commission, March 23, 1904.

Location of principal office or place of business, Harrisonburg, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Charles H. Rolston.....	President.....	Mt. Clinton, Va.
P. B. F. Good.....	Vice-President.....	Montevideo, Va.
D. C. Acker.....	Secretary and Treasurer.....	Broadway, Va.

Total number of miles of poles or conduits owned or operated..... 452

Total number of miles of wire in excess of one wire..... 472.50

Ronceverte and Elkins Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Highland county, May 7, 1894.

Charter fee paid to Clerk, 1894.

Location of principal office or place of business, Marlinton, W. Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
G. C. Mohune.....	President.....	Marlinton, W. Va.
W. A. Bratton.....	Secretary and Treasurer.....	Marlinton, W. Va.
A. W. Arbogast.....	Manager.....	Marlinton, W. Va.

Total number of miles of poles or conduits owned or operated.....	74
Total number of miles of wire in excess of one wire.....	57
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$306 00

Royal Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 5, 1904.

Location of principal office or place of business, Front Royal, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Joseph L. Borden.....	President.....	Linton, Va.
Oder Harrell.....	Vice-President.....	Front Royal, Va.
George W. Forsyth.....	Secretary and Treasurer.....	Front Royal, Va.
Charles W. Trenary.....	General Manager.....	Front Royal, Va.

Total number of miles of poles or conduits owned or operated.....	52.75
Total number of miles of wire in excess of one wire.....	3
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$1,400 00

The Rural Retreat Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, April 18, 1904.

Charter granted by Corporation Commission, April 18, 1904.

Charter fee paid to John A. Upshur, Clerk and Treasurer of Virginia, April 18, 1904.

Location of principal office or place of business, Rural Retreat, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
S. O. Fisher.....	President.....	Cedar Spring, Va.
W. H. Copenhaver.....	Vice-President.....	Crockett Depot, Va.
C. E. Lambert.....	Secretary.....	Crockett Depot, Va.
George W. Porter.....	General Manager.....	Rural Retreat, Va.

Total number of miles of poles or conduits owned or operated..... 92

Total number of miles of wire in excess of one wire..... 98

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$730 00

The Rural Retreat Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Wythe county, May, 1899.

Charter fee paid to Clerk of Court, May, 1899.

Location of principal office or place of business, Rural Retreat, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
J. M. Phipps.....	President.....	Rural Retreat, Va.
C. W. Davis.....	Vice-President.....	Rural Retreat, Va.
E. M. Davis.....	Secretary.....	Rural Retreat, Va.
John H. Elffert.....	General Manager.....	Rural Retreat, Va.

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$300 00

Shawnee Telephone Company.

Maximum Capital Authorized, \$1,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by the State of Virginia, March 22, 1905.

Charter fee paid to State Corporation Commission, March 21, 1905.

Location of principal office or place of business, Opequon, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
A. B. Richards.....	President.....	Winchester, Va.
T. W. Steck.....	Secretary and Treasurer.....	Opequon, Va.
H. F. Byrd.....	Vice-President.....	Winchester, Va.
Total number of miles of poles or conduits owned or operated..... 12		
Total number of miles of wire in excess of one wire..... 22		
The gross earnings and receipts in this State for the twelve months		
next preceding the 30th day of June, 1906..... \$285 00		

Shenandoah County Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Shenandoah county, March 27, 1897.

Charter fee paid to Clerk Circuit Court, March, 1897.

Location of principal office or place of business, Woodstock, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
M. B. Wunder.....	President.....	Woodstock, Va.
W. L. Williams.....	Vice-President.....	Woodstock, Va.
John H. Grabill.....	Secretary and Treasurer.....	Woodstock, Va.
Total number of miles of poles or conduits owned or operated..... 49.50		
Total number of miles of wire in excess of one wire..... 18		
The gross earnings and receipts in this State for the twelve months		
next preceding the 30th day of June, 1906..... \$586 00		

Smyth County Telephone Exchange.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 15, 1902.

Charter granted by J. P. Sheffey, Judge Circuit Court of Smyth county, June 15, 1902.

Charter fee paid to Clerk of the Court, June 15, 1902.

Location of principal office or place of business, Marlon, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
M. M. Seaver.....	President.....	Marlon, Va.
Dr. J. S. Apperson.....	Vice-President.....	Marlon, Va.
J. V. Richardson.....	Manager and Treasurer.....	Marlon, Va.

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$2,200 00

Snickersville Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, January 11, 1900.

Location of principal office or place of business, Bluemont, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Eugene Hawling.....	President.....	Bluemont, Va.
Dr. H. G. Plaster.....	Vice-President.....	Bluemont, Va.
C. H. Osburn.....	Secretary and Treasurer.....	Bluemont, Va.

Total number of miles of poles or conduits owned or operated..... 65

Total number of miles of wire in excess of one wire..... 43

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$1,426 00

Southampton Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, May 25, 1905.

Chartered granted by State Corporation Commission of Virginia, May 25, 1905.

Charter fee paid to John A. Upshur, May 25, 1905.

Location of principal office or place of business, Courtland, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
F. P. Pulley.....	President.....	Ivor, Va.
T. A. Saunders.....	Vice-President.....	Ivor, Va.
J. W. Bain.....	Director.....	Ivor, Va.
B. H. Lanier.....	Director.....	Ivor, Va.
L. H. Brantley.....	Director.....	Ivor, Va.
F. W. Stortz.....	Director.....	Hicks' Mills, Va.
W. K. Whitfield.....	Director.....	Berlew, Va.
W. N. McAnge.....	Director.....	Suffolk, Va.
T. H. Budrey.....	Director.....	Courtland, Va.
E. W. Whitfield.....	Director.....	Courtland, Va.

Total number of miles of poles or conduits owned or operated..... \$9.70

Total number of miles of wire in excess of one wire..... 24

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$353 37**Southern Bell Telephone and Telegraph Company of Virginia.**

Maximum Capital Authorized, \$3,000,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State Corporation Commission of Virginia, February 11, 1905.

Charter fee paid to the State of Virginia, February 11, 1905.

Location of principal office or place of business, Richmond, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Edward J. Hall.....	President.....	New York, N. Y.
W. T. Gentry.....	Vice-President.....	Atlanta, Ga.
D. I. Carson.....	Treasurer.....	Atlanta, Ga.
Hunt Chipley.....	Secretary.....	Atlanta, Ga.
J. Epps Brown.....	General Manager.....	Atlanta, Ga.

Total number of miles of poles or conduits owned or operated..... 1,348.69

Total number of miles of wire in excess of one wire..... 24,230.49

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906.....\$565,909 32

Southern States Telephone Company of Baltimore City.

Maximum Capital Authorized, \$200,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Superior Court of Baltimore, Md., December 12, 1895.

Charter fee paid March 8, 1897.

Location of principal office or place of business, Norfolk, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Seymour Mandelbaum.....	President.....	Baltimore, Md.
S. Q. Collins.....	Vice-President.....	Norfolk, Va.
Fred S. Axtell.....	Secretary and Treasurer.....	Baltimore, Md.
C. Fred Bonney.....	General Manager.....	Norfolk, Va.

Total number of miles of poles or conduits owned or operated..... 68.38

Total number of miles of wire in excess of one wire..... 2.117

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$50,496 71

Southside Telephone Company.

Maximum Capital Authorized, \$25,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Corporation Commission, July 17, 1903.

Charter fee paid to Corporation Commission, July 17, 1903.

Location of principal office or place of business, Hampden-Sidney, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
P. Winston.....	President.....	Farmville, Va.
J. D. Eggleston, Jr.....	General Manager.....	Worsham, Va.
E. W. Venable.....	Secretary.....	Hampden-Sidney College, Va.
K. T. Crawley.....	Treasurer.....	Farmville, Va.
W. M. Holliday.....	General Director.....	Hampden-Sidney College, Va.

Total number of miles of poles or conduits owned or operated..... 122.8

Total number of miles of wire in excess of one wire..... 16.

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$2,000 00

The Spotsylvania Telephone Company.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, February 20, 1900.

Charter granted by Legislature, February 20, 1900.

Charter fee paid to Secretary Commonwealth.

Location of principal office or place of business, Spotsylvania Court House, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
G. W. Perry.....	President.....	Sunlight, Va.
M. F. Walte.....	Business Manager.....	Brokenburg, Va.
W. B. Warren.....	Secretary and Treasurer.....	Curlew, Va.

Total number of miles of poles or conduits owned or operated..... 31

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$700 00**Spottswood Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by State of Virginia, 1897.

Location of principal office or place of business, Raphine, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
James W. Wallace.....	President.....	Spottswood, Va.
S. F. Glikerson.....	Secretary.....	Greenville, Va.
S. F. McClure.....	Treasurer.....	Spottswood, Va.

Total number of miles of poles or conduits owned or operated..... 73

Total number of miles of wire in excess of one wire..... 143

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$1,317 00

Staunton Mutual Telephone Company.

Maximum Capital Authorized, \$50,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, April 16, 1897.

Charter granted by Circuit Court of Augusta county, April 16, 1897.

Charter fee paid to Clerk Circuit Court, April 16, 1897.

Location of principal office or place of business, Staunton, Virginia.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
William Patrick.....	President.....	Staunton, Va.
C. E. Taylor.....	Secretary.....	Staunton, Va.
N. C. Watts.....	General Manager.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated..... 4

Total number of miles of wire in excess of one wire..... 140

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$17,119 31

Stonewall Telephone Company, Incorporated.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by the State of Virginia, October 15, 1903.

Charter granted by State Corporation Commission, October 15, 1903.

Charter fee paid to Auditor of Public Accounts, October 12, 1903.

Location of principal office or place of business, McGaheysville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
L. B. Yancey.....	President.....	McGaheysville, Va.
T. M. Armentrout.....	Vice-President.....	Montevideo, Va.
R. T. Armentrout.....	Secretary.....	McGaheysville, Va.
W. L. Mauzy.....	Treasurer.....	McGaheysville, Va.

Total number of miles of poles or conduits owned or operated..... 32

Total number of miles of wire in excess of one wire..... 18

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$15.00

Sussex and Southside Telephone and Telegraph Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, March 28, 1904.

Charter granted by State Corporation Commission of Virginia, March 28, 1904.

Charter fee paid to State Corporation Commission, March 28, 1904.

Location of principal office or place of business, Sussex, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
R. F. Moss.....	President.....	Booker, Va
Wynn Crawford.....	Vice-President.....	Yale, Va.
J. F. Slade.....	Secretary and Treasurer.....	Sussex, Va.

Total number of miles of poles or conduits owned or operated.....	24
Total number of miles of wire in excess of one wire.....	24
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$310.45

Swift Run Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by the State Corporation Commission, January 14, 1904.

Charter fee paid to State Corporation Commission, December 8, 1905.

Location of principal office or place of business, Stanardsville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
E. D. Ott.....	President.....	Harrisonburg, Va.
W. J. Runkle.....	Vice-President.....	Elkton, Va.
T. C. Eddins.....	Secretary.....	Stanardsville, Va.
R. B. Smythe.....	Treasurer.....	Harrisonburg, Va.
R. B. Pennington.....	General Manager.....	Stanardsville, Va.

Total number of miles of poles or conduits owned or operated.....	25.75
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$110.00

Tappahannock and Indian Neck Telephone Company.

Maximum Capital Authorized, \$1,500.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia (through Corporation Commission), March 4, 1904.

Charter endorsed by Circuit Court of Essex County, February, 1904.

Charter fee paid to C. Lee Moore, Acting Auditor, March 1, 1904.

Location of principal office or place of business, Indian Neck, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
E. L. Hutchinson.....	President.....	Indian Neck, Va.
F. B. Beale.....	Secretary.....	Indian Neck, Va.
J. C. Phillips.....	Treasurer.....	Tappahannock, Va.

Total number of miles of poles or conduits owned or operated..... 37

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$408.00

Tazewell Telephone Exchange.

Minimum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages

Charter granted by Circuit Court of Tazewell county, February, 1902.

Charter fee paid to H. Bane Harmon, Clerk, February, 1902.

Location of principal office or place of business, Tazewell, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
John C. St. Clair.....	President.....	Tazewell, Va.
George W. St. Clair.....	Secretary and Treasurer.....	Tazewell, Va.

Total number of miles of poles or conduits owned or operated..... 114

Total number of miles of wire in excess of one wire..... 180

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$2,500.00

Tidewater Telephone Company.

Maximum Capital Authorized, \$20,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Gloucester County, May, 1888.

Location of principal office or place of business, Gloucester Court House, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Alfred W. Withers.....	President.....	Roanes, Va.
J. W. Down.....	Vice-President.....	North, Va.
J. L. Taliaferro.....	Attorney.....	Gloucester, Va.
W. S. Field.....	Secretary-Treasurer.....	Gloucester, Va.

Total number of miles of poles or conduits owned or operated..... 281

Total number of miles of wire in excess of one wire..... 597.50

The gross earnings and receipts in this State for the twelve months
next preceeding the 30th day of June, 1906..... \$10,500.00**Toluca and Fredericksburg Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.

Charter granted by Corporation Commission.

Charter fee paid to Auditor of Public Accounts, September 6, 1904.

Location or principal office or place of business, Stafford Court House, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Hugh Adie.....	President.....	Gainsville, Va.
C. A. Bryan.....	Secretary.....	Stafford, Va.
E. S. Moore.....	Manager.....	Stafford, Va.

Total number of miles of poles or conduits owned or operated..... 28.8

Total number of miles of wire in excess of one wire..... 36

The gross earnings and receipts in this State for the twelve months
next preceeding the 30th day of June, 1906..... \$400.00

United Frederick and Clarke Telephone Company.

Maximum Capital Authorized, \$1,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State Corporation Commission, October 16, 1905.

Charter fee paid to Treasurer, October, 1905.

Location of principal office or place of business. Winchester, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Joseph Funkhouser.....	President.....	White Post, Va.
P. M. Funkhouser.....	Secretary and Treasurer.....	Winchester, Va.

Total number of miles of poles or conduits owned or operated.....	15
Total number of miles of wire in excess of one wire.....	15
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$190.00

United Telephone and Telegraph Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 17, 1905.

Registration fee paid May, 14, 1906.

Location of principal office or place of business, Philadelphia, Pa., also Winchester, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Edward Davis.....	President.....	112 N. Broad St., Philadelphia.
S. R. Caldwell.....	Secretary and Treasurer.....	112 N. Broad St., Philadelphia.

Total number of miles of poles or conduits owned or operated.....	92.50
Total number of miles of wire in excess of one wire.....	58
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$5,450.68

Upper Rappahannock Telephone and Telegraph Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Legislature, February, 1902.

Charter fee paid to Treasurer of Virginia.

Location of principal office or place of business, Caret, Essex County, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Robert Beverley.....	President.....	Caret, Va.
E. J. Smith.....	First Vice-President.....	Fredericksburg, Va.
A. F. Turner.....	Second Vice-President.....	Port Royal, Va.
H. L. Baylor.....	Third Vice-President.....	Loretto, Va.
H. F. Crismond.....	Secretary.....	Fredericksburg, Va.
A. P. Rowe.....	Treasurer.....	Fredericksburg, Va.

Total number of miles of poles or conduits owned or operated.....	62.13
Total number of miles of wire in excess of one wire.....	62.13
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$702.00

The Virgilina Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by State of Virginia, October 3, 1901.

Charter granted by Circuit Court of Halifax county, Va., November 16, 1901.

Charter fee paid to James Meadley, Clerk of court, November 16, 1901.

Location of principal office or place of business, Virgilina, Va.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
C. J. Robinson.....	President.....	Christie, Va.
Wm. M. Pannebake.....	Vice-President.....	Virgilina, Va.
James B. Willborn.....	General Manager.....	Virgilina, Va.
Arthur Tuck.....	Secretary and Treasurer.....	Virgilina, Va.

Total number of miles of poles or conduits owned or operated.....	43.90
Total number of miles of wire in excess of one wire.....	18.50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$342.00

Virginia and Carolina Telephone Company.

Maximum Capital Authorized, \$15,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Southampton county, September 5, 1898.

Charter fee paid to L. A. Gay, September 5, 1898.

Location of principal office or place of business, Franklin, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. N. McAnge.....	President.....	Suffolk, Va.
W. N. McAnge, Jr.....	General Manager.....	Suffolk, Va.

Total number of miles of poles or conduits owned or operated.....	36
Total number of miles of wire in excess of one wire.....	121
The gross earnings and receipts in this State for the twelve months next preceeding the 30th day of June, 1906.....	\$2,800.00

Virginia-North Carolina Telephone Company.

Maximum Capital Authorized, \$15,000.

This is not a mutual company and charges the public for transmitting messages.

Charter amendment granted by the State Corporation Commission, December 24, 1904.

Charter fee paid to Treasurer of Virginia, December 17, 1904.

Location of principal office or place of business, Kew, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
E. R. Monroe.....	President.....	Brookneal, Va.
T. B. Clark.....	Vice-President.....	Clarkton, Va.
Dr. W. L. Williams.....	Director.....	Brookneal, Va.
J. R. Williams.....	Director.....	Brookneal, Va.
N. I. Walthall.....	Director.....	Brookneal, Va.
W. T. Oakes.....	Director.....	Gladys, Va.
M. C. Heath.....	Director.....	Naruna, Va.
Thos. Whately.....	Secretary-Treasurer.....	Kew, Va.

Total number of miles of poles or conduits owned or operated.....	76
Total number miles of wire in excess of one wire.....	6
The gross earnings and receipts in this State for the twelve months next preceeding the 30th day of June, 1906.....	\$1,103.65

Virginia Telephone Company.

Maximum Capital Authorized, \$10,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, May, 1903.

Charter granted by Corporation Commission, May, 1903.

Charter fee paid to Treasurer State of Virginia, May 23, 1903.

Location of principal office or place of business, Amelia, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
R. A. Marshall.....	President.....	Amelia, Va.
R. H. Bruce.....	Vice-President.....	Richmond, Va.
W. L. Mason.....	General Manager.....	Mattoax, Va.
Lewis E. Harvie.....	Secretary and Treasurer.....	Richmond, Va.

Total number of miles of poles or conduits owned or operated..... 41

Virginia and Tennessee Telephone Company.

Maximum Capital Authorized, \$300,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 1, 1899.

Charter granted by the Circuit Court of Pulaski county, June 1, 1899.

Charter fee paid to J. N. Bosang, Clerk, June 2, 1899.

Location of principal office or place of business, Pulaski, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. T. Gentry.....	President.....	Atlanta, Ga.
John W. Eckman.....	Vice-President.....	Pulaski, Va.
D. I. Carson.....	Secretary and Treasurer.....	Atlanta, Ga.
B. F. Garnett.....	Asst. Secretary and Treas.....	Pulaski, Va.
B. Laughan.....	General Manager.....	Pulaski, Va.

Total number of miles of poles or conduits owned or operated..... 271

Total number of miles of wire in excess of one wire..... 2,005

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$68,987 15

Warrenton Telephone Exchange.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State, January 19, 1903.

Charter granted by Circuit Court of Fauquier, January 19, 1903.

Charter fee paid to John R. Turner, Clerk, January 19, 1903.

Location of principal office or place of business, Warrenton, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Joseph A. Jeffries.....	President.....	Warrenton, Va.
J. Brad. Beverley.....	Vice-President.....	The Plains, Va.
C. E. Tiffany.....	Secretary and Treasurer.....	Warrenton, Va.

Total number of miles of poles or conduits owned or operated.....	109
Total number of miles of wire in excess of one wire.....	40
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$2,800 00

Washington Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Washington county, May 9, 1901.

Charter fee paid to Clerk Circuit Court, May, 1901.

Location of principal office or place of business, Meadowview, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. L. Davenport.....	President.....	Meadowview, Va.
L. G. Davenport.....	Secretary and Treasurer.....	Meadowview, Va.
A. Parlett.....	Director.....	Bristol, Tenn.
P. J. Davenport.....	Director.....	Abingdon, Va.
E. B. Davenport.....	Director.....	Abingdon, Va.

Total number of miles of poles or conduits owned or operated.....	28
Total number of miles of wire in excess of one wire.....	10
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$640 00

Waynesboro Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, June 26, 1900.

Charter granted by Circuit Court of Augusta county, June 26, 1900.

Charter fee paid to Clerk Circuit Court, June 23, 1900.

Location of principal office or place of business, Waynesboro, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
William Patrick.....	President.....	Staunton, Va.
C. E. Taylor.....	Secretary.....	Staunton, Va.
N. C. Watts.....	Gen. Mgr. and Treas.....	Staunton, Va.

Total number of miles of poles or conduits owned or operated..... 32

Total number of miles of wire in excess of one wire..... 36

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$2,031 02**West Halifax Telephone Company.**

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 1, 1902.

Charter granted by the Circuit Court of Halifax county, Va., August 1, 1902.

Charter fee paid to Clerk of Halifax county, August 7, 1902.

Location of principal office or place of business, Ingram, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
S. T. A. Kent.....	President.....	Ingram, Va.
N. E. McDonald.....	Vice-President.....	News Ferry, Va., R. F. D.
W. W. Hankins.....	Secretary and Treasurer.....	Ingram, Va.

Total number of miles of poles or conduits owned or operated..... 63.6

Total number of miles of wire in excess of one wire..... 12

The gross earnings and receipts in this State for the twelve months
next preceding the 30th day of June, 1906..... \$968 70

Western Union Telegraph Company.

Maximum Capital Authorized, \$100,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of New York, April 1, 1851.

No fee paid for entrance into Virginia, but merely as a matter of courtesy.

Location of principal office or place of business, 195 Broadway, New York.

Is your business transacted and confined entirely within the State of Virginia? No.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Col. R. C. Clowry.....	President.....	195 Broadway, New York.
George J. Gould.....	Vice-President.....	195 Broadway, New York.
J. B. Van Every.....	Vice-President.....	195 Broadway, New York.
Thomas F. Clark.....	Vice-President.....	195 Broadway, New York.
A. R. Brewer.....	Secretary.....	195 Broadway, New York.
M. T. Wilbur.....	Treasurer.....	195 Broadway, New York.

Total number of miles of wire in excess of one wire..... 25,714.81

Total number of miles of poles or conduits owned or operated..... 3,098.35

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$84,452 59

Weyers Cave Telephone Exchange.

Maximum Capital Authorized, \$5,000.

This is a Mutual Company.

Charter granted by Circuit Court of Augusta county, Va., March 27, 1903.

Charter fee paid to Jos. B. Woodward, Clerk Circuit Court of Augusta county, Va., March 31, 1903.

Location of principal office or place of business, Weyer's Cave, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
M. H. Shaver.....	President.....	Mt. Sidney, Va.
J. H. Sipe.....	Vice-President.....	Mt. Maridian, Va.
S. A. Driver.....	Secretary.....	Weyer's Cave, Va.
S. I. Cline.....	Treasurer.....	Weyer's Cave, Va.

Total number of miles of poles or conduits owned or operated..... 64.25

Total number of miles of wire in excess of one wire..... 66

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... —

Winchester and Jordan's Springs Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia.

Charter fee paid to State Treasurer.

Location of principal office or place of business, Winchester, Va.

Is your business transacted and conned entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
L. R. Fay.....	President.....	Stephenson, Va.
J. K. McCann.....	Secretary and Treasurer.....	Stephenson, Va.
H. F. Byrd.....	Manager.....	Winchester, Va.

Total number of miles of poles or conduits owned or operated.....	10.50
Total number of miles of wire in excess of one wire.....	18.50
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$100 00

Woodlawn Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, August 20, 1902.

Charter granted by Circuit Court of Carroll county, August 20, 1902.

Charter fee paid to Secretary of the Commonwealth, August 24, 1902.

Location of principal office or place of business, Woodlawn, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

Name.	Title.	Address.
W. C. Winsett.....	President.....	Woodlawn, Va.
N. P. Oglesby.....	Vice-President.....	Hillsville, Va.
R. M. Coltrane.....	Secretary and Treasurer.....	Fancy Gap, Va.
P. P. Kinger.....	Director.....	Wolfe Glade, Va.
J. F. Vass.....	Director.....	Fancy Gap, Va.
H. H. Beamer.....	Director.....	Hillsville, Va.
Cyrus Philipps.....	Director.....	Hillsville, Va.

Total number of miles of poles or conduits owned or operated.....	98
Total number of miles of wire in excess of one wire.....	45
The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906.....	\$150 00

Wythe Mutual Telephone Company.

Maximum Capital Authorized, \$5,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by Circuit Court of Wythe county, July 5, 1902.

Charter fee paid to J. C. Cassell, Clerk, August 13, 1902.

Location of principal office or place of business, Wytheville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
W. T. Graham.....	President.....	Max Meadows, Va.
Edmund Pendleton.....	Secretary and Treasurer.....	Wytheville, Va.
R. L. Peirce.....	Director.....	Wytheville, Va.
J. F. Fisher.....	Director.....	Wytheville, Va.
H. J. Crowgey.....	Director.....	Wytheville, Va.
H. J. Mathews.....	Director.....	Max Meadows, Va.
E. H. Sanders.....	Director.....	Max Meadows, Va.

Total number of miles of poles or conduits owned or operated..... 77

Total number of miles of wire in excess of one wire..... 119

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$2,099 56

Wytheville Telephone Company.

Maximum Capital Authorized, \$20,000.

This is not a mutual company and charges the public for transmitting messages.

Charter granted by the State of Virginia, February 3, 1888.

Charter granted by Legislature.

Location of principal office or place of business, Wytheville, Va.

Is your business transacted and confined entirely within the State of Virginia? Yes.

OFFICERS.

<i>Name.</i>	<i>Title.</i>	<i>Address.</i>
Frank Owens.....	President.....	Wytheville, Va.
L. D. Calfee.....	Secretary.....	Wytheville, Va.

Total number of miles of poles or conduits owned or operated..... 33

Total number of miles of wire in excess of one wire..... 17

The gross earnings and receipts in this State for the twelve months next preceding the 30th day of June, 1906..... \$996 45

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